TREASURY BULLETIN

...BER - 1953

UNITED STATES TREASURY DEPARTMENT

OFFICE OF THE SECRETARY

D

Table of Contents

	Page
Treasury financing operations	A-1
Summary of Federal fiscal operations	1
Budget receipts and expenditures	2
Trust account and other transactions	5
Treasury cash income and outgo	7
Debt outstanding and general fund	10
Statutory debt limitation	13
Debt operations	14
United States savings bonds	19
Treasury savings notes	23
Ownership of Federal securities	24
Treasury survey of ownership of Federal securities	26
Market quotations on Treasury securities	30
Average yields of long-term bonds	33
Internal revenue collections	35
Monetary statistics	39
Capital movements	42
Cumulative table of contents	55

Note: Where calculations have been made from unrounded figures, the details may not check to the totals shown.

Treasury Financing Operations

December Refunding

On November 16, 1953, the Secretary of the Treasury announced an exchange offering on November 18 to holders of the 2-1/8 percent Treasury notes maturing December 1, 1953, in the amount of $10.0 billion. Holders of the maturing notes were offered a choice of 1-7/8 percent notes maturing December 15, 1954, or 2-1/2 percent bonds maturing December 15, 1958. The bonds constituted an additional amount of the issue dated February 15, 1953. The subscription books were closed at the close of business on November 20.

Subscriptions to the new notes amounted to $8,175 million and to the bonds, $1,747 million, leaving approximately $120 million to be paid in cash. A preliminary announcement on November 24 stated that subscriptions amounted to about 99 percent of the maturing issue, and that the Federal Reserve System exchanged its total holdings of $6,990 million for the new notes. Subscriptions from the public amounted to $2,930 million, or 96 percent of their holdings. Sixty percent, or $1,747 million of the subscriptions from the public, were for the bonds.

Exchanges for the 1-7/8 percent notes, designated Series B-1954, were made par for par, and for the additional bonds at par and accrued interest from June 15, 1953, to December 1, 1953. The terms of the 2-1/2 percent bonds of 1958 were summarized in the Treasury Bulletin of February 1953 in accordance with the official circular dated February 2, 1953. The new notes are dated December 1, 1953, and bear interest from that date at the rate of 1-7/8 percent per annum, payable on a semiannual basis on June 15 and December 15, 1954. The principal amount will become payable on December 15, 1954, at maturity. They were issued in bearer form only, in denominations of $1,000, $5,000, $10,000, $100,000, and $1,000,000.

Weekly Treasury Bills Refunded

Treasury bills maturing in November in the amount of $6.0 billion were refunded in full by weekly offerings of $1.5 billion, each of which equaled the amount maturing. The average rates of discount on the new offerings were 1.306 percent for November 5; 1.481 percent for November 12; 1.433 percent for November 19; and 1.488 percent for November 27.

Note: Details of Treasury market financing operations are shown elsewhere in this issue of the "Treasury Bulletin", in the tables on "Offerings" and "Disposition", respectively, of marketable issues of bonds, notes, and certificates of indebtedness, and in the table "Offerings of Treasury Bills".

SUMMARY OF FEDERAL FISCAL OPERATIONS

(In millions of dollars)

Period	Budget receipts and expenditures: Net receipts 1/	Budget receipts and expenditures: Expenditures 2/	Budget receipts and expenditures: Surplus, or deficit (-) 2/	Net of trust account and other transactions 2/ 3/	Clearing account 4/	Net increase in public debt, or decrease (-)	Net increase in General Fund balance, or decrease (-)	Levels, end of period: General Fund balance	Levels, end of period: Debt outstanding: Public debt	Levels, end of period: Debt outstanding: Guaranteed securities	Levels, end of period: Debt outstanding: Total Federal securities
Fiscal years:											
1942	12,696	34,187	-21,490	-1,613	-	23,461	358	2,991	72,422	4,568	76,991
1943	22,202	79,622	-57,420	-338	-	64,274	6,515	9,507	136,696	4,100	140,796
1944	43,892	95,315	-51,423	-2,222	-	64,307	10,662	20,169	201,003	1,623	202,626
1945	44,762	98,703	-53,941	791	-	57,679	4,529	24,698	258,682	433	259,115
1946	40,027	60,703	-20,676	-524	-	10,740	-10,460	14,238	269,422	476	269,898
1947	40,043	39,289	754	-1,103	555	-11,136	-10,930	3,308	258,286	90	258,376
1948	42,211	33,791	8,419	-294	-307	-5,994	1,624	4,932	252,292	73	252,366
1949	38,246	40,057	-1,811	-495	366	478	-1,462	3,470	252,770	27	252,798
1950	37,045	40,167	-3,122	99	483	4,587	2,047	5,517	257,357	20	257,377
1951	48,143	44,633	3,510	679	-214	-2,135	1,839	7,357	255,222	29	255,251
1952	62,129	66,145	-4,017	147	-401	3,883	-388	6,969	259,105	46	259,151
1953	65,218	74,607	-9,389	437	-312	6,966	-2,299	4,670	266,071	52	266,123
1954 (Est.)	68,305	72,116	-3,811	53	99	5,029	1,330	6,000	271,100	27	271,127
Calendar years:											
1942	16,290	57,751	-41,461	-1,788	-	50,232	6,983	10,543	108,170	4,301	112,471
1943	34,483	90,174	-55,691	-266	-	57,707	1,751	12,294	165,877	4,230	170,108
1944	43,531	97,181	-53,650	-1,161	-	64,723	9,942	22,236	230,630	1,514	232,144
1945	43,928	87,522	-43,594	-123	-	47,484	3,767	26,003	278,115	567	278,682
1946	38,810	41,322	-2,512	-1,386	362	-18,966	-22,502	3,502	259,149	339	259,487
1947	41,010	38,576	2,434	-350	-240	-2,249	-405	3,097	256,900	81	256,981
1948	41,450	36,209	5,241	199	-234	-4,100	1,111	4,208	252,800	55	252,854
1949	38,122	41,714	-3,592	-502	234	4,331	471	4,679	257,130	30	257,160
1950	37,834	38,255	-422	311	87	-423	-447	4,232	256,708	24	256,731
1951	53,488	56,846	-3,358	815	-106	2,711	62	4,295	259,419	42	259,461
1952	65,523	71,366	-5,842	-41	-319	7,973	1,770	6,064	267,391	54	267,445
Months:											
1951-January	4,448	3,808	640	-83	247	-583	221	4,454	256,125	18	256,143
February	4,257	3,211	1,047	227	-161	-184	929	5,382	255,941	18	255,958
March	8,112	4,058	4,054	-34	111	-944	3,187	8,569	254,997	21	255,018
April	2,626	4,007	-1,381	-69	106	-270	-1,614	6,955	254,727	21	254,748
May	3,146	4,517	-1,370	136	-304	366	-1,173	5,782	255,093	29	255,122
June	7,089	5,969	1,119	284	43	129	1,574	7,357	255,222	29	255,251
July	2,571	4,739	-2,168	11	-14	435	-1,737	5,620	255,657	28	255,685
August	3,594	5,087	-1,493	83	-103	988	-325	5,095	256,644	32	256,677
September	6,209	5,163	1,046	37	30	709	1,822	6,916	257,353	33	257,386
October	2,635	5,483	-2,847	-55	-86	945	-2,042	4,874	258,298	37	258,336
November	3,521	5,178	-1,658	82	20	1,306	-250	4,624	259,604	43	259,647
December	5,279	5,627	-347	196	7	-186	-329	4,295	259,419	42	259,461
1952-January	4,953	5,455	-501	-374	103	357	-415	3,879	259,775	38	259,813
February	5,553	5,105	448	186	-25	587	1,196	5,075	260,362	37	260,399
March	9,886	5,704	4,182	106	-245	-2,278	1,765	6,840	258,084	41	258,124
April	4,323	6,016	-1,693	-291	329	209	-1,447	5,393	258,292	44	258,337
May	3,809	5,659	-1,850	357	-91	1,613	28	5,421	259,905	45	259,951
June	9,796	6,930	2,865	-192	-326	-800	1,548	6,969	259,105	46	259,151
July	3,316	6,742	-3,426	-17	432	3,968	957	7,925	263,073	34	263,107
August	4,050	5,018	-968	77	-195	113	-973	6,992	263,186	39	263,225
September	6,585	6,070	515	422	-229	-504	204	7,156	262,682	40	262,722
October	3,099	6,383	-3,283	-252	316	2,238	-981	6,175	264,919	45	264,964
November	4,151	5,161	-1,009	201	-243	2,513	1,461	7,636	267,432	51	267,483
December	6,003	7,124	-1,121	-265	-145	-41	-1,572	6,064	267,391	54	267,445
1953-January	5,061	5,737	-676	-111	401	11	-376	5,689	267,402	48	267,450
February	5,479	5,595	-116	272	-2	182	335	6,024	267,584	50	267,634
March	10,502	6,187	4,315	-197	-135	-3,099	884	6,908	264,485	51	264,536
April	2,849	6,362	-3,513	-207	289	105	-3,326	3,582	264,590	52	264,642
May	4,380	6,241	-1,862	416	-428	1,930	97	3,639	266,520	52	266,572
June	9,744	7,988	1,756	98	-373	-449	1,032	4,670	266,071	52	266,123
July	3,308	6,068	-2,759	-234	466	6,598	4,071	8,741	272,669	63	272,732
August	4,568	6,042	-1,473	300	-430	536	-1,067	7,674	273,206	63	273,269
September	6,041	6,119	-79	35	117	-269	-196	7,478	272,937	64	273,001
October	2,659	5,477	-2,818	-218	235	449	-2,352	5,126	273,386	66	273,452
November	4,695	5,423	-728	79	-376	1,822	797	5,923	275,209	74	275,282 2/

Source: Actual figures from Daily Treasury Statement; estimates based on "Review of 1954 Budget" released August 27, 1953. More detailed information with respect to the figures on this page is given in succeeding tables.

1/ Gross receipts less appropriations to the Federal Old-Age and Survivors Insurance Trust Fund and refunds of receipts.

2/ Transactions of the Foreign Economic Cooperation Trust Fund, established under Section 114 (f) of the Economic Cooperation Act of 1948 (62 Stat. 150), are consolidated with budget expenditures. Beginning with the fiscal year 1951, investments of wholly owned Government corporations in public debt securities are excluded from budget expenditures, and included with other such investments under "Trust Account and Other Transactions".

3/ Excess of receipts, or expenditures (-).

4/ For outstanding checks and interest coupons, and telegraphic reports from Federal Reserve Banks; excess of receipts, or expenditures (-).

2/ Of this total, $274,707 million is subject to the statutory limitation of $275 billion (see page 13).

BUDGET RECEIPTS AND EXPENDITURES

Table 1.- Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Internal revenue 1/							Customs	Other receipts 7/	Gross receipts	Deductions		Net receipts
	Income and profits taxes				Employment taxes 6/	Miscellaneous internal revenue	Total internal revenue				Appropriations to FOASI Trust Fund 8/	Refunds of receipts 9/	
	Corporation 2/	Individual, not withheld 2/ 3/	Withheld by employers 4/	Total 5/									
1946	21,493		9,392	30,885	1,701	7,725	40,310	435	3,492	44,238	1,238	2,973	40,027
1947	19,292		10,013	29,306	2,024	8,049	39,379	494	4,635	44,508	1,459	3,006	40,043
1948	19,735		11,436	31,171	2,381	8,301	41,853	422	3,824	46,099	1,616	2,272	42,211
1949	19,641		9,842	29,482	2,477	8,348	40,307	384	2,082	42,774	1,690	2,838	38,246
1950	18,189		10,073	28,263	2,883	8,303	39,449	423	1,439	41,311	2,106	2,160	37,045
1951	24,218		13,535	37,753	3,931	9,423	51,106	624	1,639	53,369	3,120	2,107	48,143
1952	32,826		18,521	51,347	4,562	9,726	65,635	551	1,814	67,999	3,569	2,302	62,129
1953	33,101		25,058	54,073	4,988	10,870	69,931	613	1,912	72,455	4,086	3,151	65,218
1953-January	3,111		989	3,983	147	842	4,972	51	209	5,232	117	54	5,061
February	1,479		3,544	4,538	757	856	6,150	43	107	6,300	486	336	5,479
March	8,551		2,102	10,229	490	993	11,712	56	102	11,870	425	944	10,502
April	1,837		1,170	2,774	247	880	3,900	54	90	4,044	232	963	2,849
May	490		3,399	3,373	625	922	4,920	51	169	5,140	516	244	4,380
June	6,986		2,138	8,705	474	939	10,117	51	154	10,323	420	159	9,744
July	651	474	1,852	2,171	224	937	3,332	52	235	3,619	206	105	3,308
August	326	79	3,499	3,385	626	955	4,966	47	140	5,153	519	65	4,568
September	1,636	1,689	1,838	4,864	354	981	6,199	50	152	6,402	299	63	6,041
October	385	159	1,138	1,322	177	1,019	2,718	51	125	2,894	160	75	2,659
1954 to date	2,998	2,401	7,726	11,942	1,381	3,893	17,215	200	692	18,067	1,184	307	16,576

Source: Daily Treasury Statement.
Footnotes follow Table 2.

Table 2.- Expenditures by Major Classifications

(In millions of dollars)

Fiscal year or month	Total 10/	National defense and related activities	International finance and aid	Interest on the public debt 11/	Veterans' Administration 12/	Other
1946	60,703	48,870	727	4,722	4,253	2,133
1947	39,289	16,812	4,928	4,958	7,259	5,332
1948	33,791 13/	11,500	4,143 13/	5,211	6,469	6,467
1949	40,057 13/	12,158	6,016 13/	5,339	6,878	9,666
1950	40,167	12,346	4,689	5,750	6,517	10,865
1951	44,693	19,955	4,469	5,613	5,333	9,263
1952	66,145	39,033 14/	4,917	5,899	4,952	11,384
1953	74,607	44,584	5,788	6,508	4,335	13,393
1953-January	5,737	3,632	393	235	354	1,123
February	5,592	3,501	468	311	349	965
March	6,187	3,789	690	563	364	781
April	6,362	3,891	468	378	351	1,281
May	6,241	3,746	547	179	350	1,418
June	7,988	4,056	560	1,882	349	1,141
July	6,668	3,890	558	237	369	1,014
August	6,042	3,519	437	206	351	1,529
September	6,119	3,787	390	560	327	1,055
October	5,477	3,647	313	354	340	823
1954 to date	23,705	14,843	1,698	1,357	1,387	4,420

Source: Daily Treasury Statement.

1/ For further detail, see tables under "Internal Revenue Collections".

2/ Breakdown between corporation income and profits taxes and individual income tax not withheld is not available prior to July 1953.

3/ Fiscal year 1953 and monthly figures include old-age insurance tax on self-employment income, because this tax is not separable currently from income tax not withheld. Prior fiscal year figures exclude old-age insurance tax, on the basis of estimates beginning 1952. For further explanation, see footnote 8.

4/ Under Current Tax Payment Act of 1943, as amended (26 U.S.C. 1621-1632). Fiscal year 1953 and monthly figures include old-age insurance taxes on employers and employees, because these taxes are not separable currently from income tax withheld. Prior fiscal year figures exclude old-age insurance taxes, on the basis of estimates beginning 1951. For further explanation, see footnote 8.

5/ Partly estimated beginning January 1951 (see footnote 8). Fiscal year 1953 and monthly figures will not add to this total (see footnotes 3 and 4).

6/ Consists of receipts for old-age insurance, unemployment insurance, and railroad retirement. Beginning January 1951, receipts for old-age insurance are estimated as explained in footnote 8. Railroad unemployment insurance contributions for administrative expenses are included in "Other receipts".

7/ Includes proceeds from sale of surplus property and from Government-owned securities; deposits resulting from renegotiation of war contracts (see "Treasury Bulletin" for February 1948, page 5); and repayments on credit to United Kingdom (see Table 4).

Footnotes 8 and 9 on page 3 and 10 through 32 on page 4.

Table 3.- Expenditures for National Defense and Related Activities

(In millions of dollars)

Fiscal year or month	Total	Office of Secretary of Defense 15/	Air Force 16/	Army 17/	Navy 18/	Payments under Armed Forces Leave Act	UNRRA	Surplus property disposal	Strategic and critical materials 19/	Other 20/
1946	48,870	-	-	27,800	13,161	-	664	106	-	5,139
1947	16,812	-	-	6,911	4,998	1,986	1,501	442	11	963
1948	11,300	*	-	6,046	4,171	270	268	325	99	321
1949	12,158	5	1,690	5,417	4,412	10	25	98	299	202
1950	12,346	161	3,506	4,058	4,110	1	*	7	439	65
1951	19,955	343	6,238	6,867	5,757	3	*	*	656	92
1952	39,033 14/	402	12,350 14/	15,370 14/	9,961	1	*	2	847	101
1953	44,584	410	14,882	16,497	11,776	*	-	-	912	107
1953-January	3,632	31	1,285	1,211	1,020	*	-	-	76	9
February	3,501	53	1,088	1,315	964	*	-	-	71	11
March	3,789	32	1,284	1,293	1,078	*	-	-	93	9
April	3,891	32	1,285	1,399	1,114	*	-	-	32	9
May	3,746	36	1,214	1,420	1,003	*	-	-	66	8
June	4,056	39	1,395	1,488	1,058	*	-	-	65	11
July	3,890	36	1,447	1,432	899	*	-	-	66	10
August	3,519	35	1,210	1,293	925	*	-	-	47	10
September	3,787	32	1,302	1,383	1,019	*	-	-	43	9
October	3,647	44	1,271	1,374	897	*	-	-	32	10
1954 to date	14,843	147	5,229	5,481	3,740	*	-	-	207	38

Source: Daily Treasury Statement.
Footnotes at end of Table 5.

Table 4.- Expenditures for International Finance and Aid

(In millions of dollars)

Fiscal year or month	Total	Bretton Woods Agreements Act	Export-Import Bank 21/	Credit to United Kingdom 22/	Government and relief in occupied areas	Greek-Turkish Assistance	Mutual Security Act 23/			Other 26/
							Economic and technical assistance 24/	Military assistance 25/	Other	
1946	727	159	568	-	-	-	-	-	-	-
1947	4,928	1,426	938	2,050	514	-	-	-	-	-
1948	4,143 13/	-	465	1,700	881	161	134 13/	-	-	803
1949	6,016 13/	-	-60	-	1,333	279	4,043 13/	-	-	420
1950	4,689	-	45	-	779	126	3,523	44	-	170
1951	4,469	-	88	-	370	65	3,006	884	-	58
1952	4,917	-	25	-	152	18	2,191	2,228	47	296
1953	5,788	-	113	-	48	4	1,724	3,760	47	90
1953-January	393	-	-37	-	3	-	141	277	3	5
February	468	-	-6	-	3	*	143	316	2	10
March	690	-	-10	-	3	*	156	523	3	15
April	468	-	-23	-	2	-	114	366	3	7
May	547	-	47	-	4	-	200	285	3	10
June	560	-	63	-	3	*	148	325	7	15
July	558	-	-14	-	3	*	95	451	3	21
August	437	-	143	-	2	*	80	197	4	11
September	390	-	53	-	1	*	91	232	3	9
October	313	-	40	-	1	-	106	155	4	7
1954 to date	1,698	-	223	-	6	*	372	1,036	14	48

Source: Daily Treasury Statement.
Footnotes 1 through 7 on page 2 and 10 through 32 on page 4.

8/ Amounts appropriated to the Federal Old-Age and Survivors Insurance Trust Fund are equivalent to the amounts of taxes collected and deposited for old-age insurance (42 U.S.C. 401 (a)). The Social Security Act Amendments of 1950 (Public Law 734), approved August 28, 1950, changed in certain respects the basis of transferring the appropriated funds to the trust fund. Effective January 1, 1951, the old-age insurance taxes on employers and employees and the withheld income tax are paid into the Treasury in combined amounts without separation as to type of tax. The old-age insurance tax on self-employment income, imposed by Public Law 734, is levied and collected as part of the individual income tax, beginning with the taxable year 1951. Beginning January 1951, the amounts transferred currently as appropriations to the trust fund are based on estimates of old-age insurance tax receipts made by the Secretary of the Treasury as required by law, and are adjusted in later transfers on the basis of wage and self-employment income records maintained in the Social Security Administration. For purposes of this table, the amounts credited to the trust fund beginning January 1951 represent estimated receipts of old-age insurance taxes for corresponding periods. Accordingly, these amounts are included under employment taxes and excluded from total income and profits taxes as shown. The breakdown needed for excluding appropriate amounts from individual income tax withheld and not withheld is estimated only on a fiscal year basis. This estimate for 1953 is not yet available. Figures for June 1953 include adjustments by increase in amounts transferred as appropriations as follows: $53 million based on records of self-employment income for calendar year 1951 and $39 million based on records of wages earned in the quarters ending September 30 and December 31, 1952.

9/ Interest on refunds is included in Table 5 under "Miscellaneous".

Table 5.- "Other" Expenditures

(In millions of dollars)

Fiscal year or month	Total	Agriculture 27/	Commerce 28/	Housing and home finance 29/	Postal deficit	Public works 30/	Reconstruction Finance Corporation 31/	Social security program	Atomic Energy Commission	Miscellaneous 32/
1946	2,133	-203	98	-246	161	359	-23	845	-	1,142
1947	3,332	1,226	149	129	242	690	215	1,066	159	1,456
1948	6,467	782	172	-68	310	1,126	438	1,619	456	1,633
1949	9,666	2,658	239	-56	524	1,519	314	1,696	647	2,124
1950	10,865	2,986	385	-270	593	1,575	589	1,967	524	2,515
1951	9,263	635	378	460	624	1,458	-71	2,027	908	2,844
1952	11,384	1,219	528	614	740	1,515	-169	2,203	1,648	3,086
1953	13,393	3,063	477	382	660	1,655	-86	2,253	1,802	3,189
1953-January	1,123	337	24	-80	160	89	-16	193	158	239
February	965	285	40	19	-	70	-24	200	151	223
March	781	281	46	-3	-30	88	-28	62	157	207
April	1,281	293	39	-35	125	193	-16	251	167	265
May	1,418	581	38	66	-	155	-15	215	153	224
June	1,141	382	39	-10	50	145	-16	180	140	231
July	1,014	254	37	-78	-	174	-18	229	117	300
August	1,529	377	63	95	160	153	3	214	157	305
September	1,055	275	49	34	-	158	4	155	155	225
October	823	-12	72	-46	-	161	-6	224	208	220
1954 to date	4,420	894	221	4	160	648	-17	823	637	1,051

Source: Daily Treasury Statement.

Footnotes 1 through 7 on page 2 and 8 and 9 on page 3.

10/ Expenditures are "net", after allowance for reimbursements to appropriations, receipts of revolving fund appropriations, and receipts credited to disbursing accounts of corporations and agencies having authority to use collections without formal covering into the Treasury. The figures include transfers to trust accounts and net transactions of wholly owned Government corporations and agencies. They exclude investments of these corporations and agencies in public debt securities beginning 1950 (when these were combined with similar investments of trust funds and accounts), and public debt retirements chargeable to the sinking fund, etc., under special provisions of law. Payments to the Treasury, principally by wholly owned Government corporations, for retirement of capital stock and disposition of earnings are excluded from both receipts and expenditures. Further information on these capital transfers may be found in the 1952 Annual Report of the Secretary of the Treasury, pages 512 and 513.

11/ Beginning November 1949, interest on the public debt is reported as an expenditure when such interest becomes due and payable, as distinguished from the previous practice of showing the expenditure on the basis of interest paid by the Treasurer of the United States.

12/ Includes public works undertaken by the Veterans' Administration.

13/ Includes transactions relating to the Foreign Economic Cooperation Trust Fund (see page 1).

14/ Net transactions by the Departments of the Air Force and the Army relating to "Deposit fund accounts" are included under "Trust Account and Other Transactions" instead of "Budget Receipts and Expenditures" beginning 1952.

15/ Includes retired pay for the military services beginning September 1949.

16/ Department of the Air Force expenditures, excluding those made on behalf of this department out of appropriations to the Department of the Army.

17/ Department of the Army expenditures, excluding the following: those included elsewhere in Table 3; international finance and aid, shown in Table 4; river and harbor works and flood control, included in Table 5 under "Public works"; and Panama Canal. Defense expenditures of the Panama Canal through 1947 are included in Table 3 under "Other"; nondefense expenditures are included in Table 5 under "Miscellaneous". Figures include certain expenditures on behalf of the Department of the Air Force (see footnote 16).

18/ Department of the Navy expenditures, excluding those included elsewhere in Table 3 and those for international finance and aid shown in Table 4.

19/ Not classified separately prior to 1947.

20/ Through 1947 includes "war" and "national defense" expenditures of various departments and agencies, including the Reconstruction Finance Corporation; expenditures of the United States Maritime Commission, the War Shipping Administration, the Selective Service System, and the National Advisory Committee for Aeronautics (1947 only). After 1947 consists of: United States Maritime Commission, and War Shipping Administration in liquidation, through 1949; Selective Service System; National Advisory Committee for Aeronautics; and certain small Defense Department items.

21/ Excludes Bank expenditures under the Mutual Security Act and the preceding Economic Cooperation Act of 1948, as amended.

22/ Under the Financial Agreement of December 6, 1945. First repayment became due on December 31, 1951, when payments were made of $44 million principal and $75 million interest. Payments on December 31, 1952, were $45 million principal and $74 million interest.

23/ Act of October 10, 1951 (64 Stat. 373).

24/ Prior to July 1951, consists of expenditures under the Economic Cooperation Act.

25/ Prior to July 1951, consists of expenditures for mutual defense assistance.

26/ Includes principally relief to countries devastated by war, various other foreign relief programs, international children's emergency funds, and loan for construction and furnishing of United Nations Headquarters.

27/ Department of Agriculture expenditures, excluding those included in Tables 3 and 4 and those for forest roads and trails, included in Table 5 under "Public works".

28/ Department of Commerce expenditures, excluding those included in Tables 3 and 4 and those for public roads included in Table 5 under "Public works"; includes U. S. Maritime Commission for eleven months of 1950, until it was abolished and its functions were transferred into the Department of Commerce by Reorganization Plan No. 21 of 1950.

29/ Housing and Home Finance Agency expenditures excluding those in Table 3; beginning September 1950, includes Federal National Mortgage Association and prefabricated housing loans program, which were transferred from the Reconstruction Finance Corporation by Reorganization Plans Nos. 22 and 23 of 1950.

30/ Consists of expenditures for the following: Bureau of Reclamation; Tennessee Valley Authority; river and harbor works and flood control under the Department of the Army; public roads under the Department of Commerce, except assistance to Greece and Turkey; forest roads and trails under the Department of Agriculture; public buildings under General Services Administration, consisting of construction only, beginning 1950; Bureau of Community Facilities in the Federal Works Agency until the Bureau was abolished; and other Federal Works Agency expenditures except those in Table 3 until the Agency was abolished.

31/ Excludes "war" and "national defense" expenditures, included in Table 3 through 1947. See also footnote 29. Beginning October 1953, excludes activities under the Federal Civil Defense Act of 1950 and under Title III of the Defense Production Act of 1950, as amended, these functions having been transferred to the Secretary of the Treasury pursuant to the Reconstruction Finance Corporation Liquidation Act (Public Law 163), approved July 30, 1953, and Executive Order No. 10489, dated September 26, 1953.

32/ Includes expenditures for executive departments and other agencies not included elsewhere and for legislative and judicial functions.

* Less than $500,000.

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 1.- Summary of Trust Account and Other Transactions

(In millions of dollars)

Fiscal year or month	Net of trust account and other transactions 1/	Trust accounts, etc.			Net investments of Government agencies in public debt securities	Net redemptions, or sales (-), of securities of Government agencies in the market	
		Net receipts, or expenditures (-)	Receipts	Expenditures (other than net investments)		Guaranteed	Not guaranteed
1946	-524	3,238	7,712	4,474	3,668	160	-66
1947	-1,103	2,619	6,244	3,625	3,362	387	-28
1948	-294	2,658	6,515 2/	3,857	3,060	16	-123
1949	-495	1,890	5,714	3,824 2/	2,311	46	28
1950	99	-281	6,669	6,950	-402	8	14
1951	679	3,852	7,796	3,945	3,227	-10	-374
1952	147	3,855	8,807	4,952	3,636	-16	88
1953	437	3,763	8,932	5,169	3,301	-7	32
1953-January	-111	-10	286	296	130	6	-35
February	272	574	920	346	170	-2	134
March	-197	-109	649	758	100	-1	-11
April	-207	-45	443	488	112	-1	51
May	416	831	1,047	217	453	*	-38
June	98	801	1,338	537	735	*	-33
July	-234	-199	429	629	61	-11	-15
August	300	695	1,158	464	395	*	-1
September	35	31	482	451	71	*	-75
October	-218	-225	378	604	-76	-2	72

Source: Daily Treasury Statement.
1/ Excess of receipts, or expenditures (-).
2/ Excludes Foreign Economic Cooperation Trust Fund (see page 1).
* Less than $500,000.

Table 2.- Trust Account Receipts

(In millions of dollars)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds 1/	Other trust funds and accounts 2/
1946	7,712	1,386	312	1,280	2,351	103	614	1,666
1947	6,244	1,623	323	1,289	1,504	134	578	792
1948	6,515 3/	1,807	797	1,313	740	90	594	1,174 3/
1949	5,714	1,924	625	1,173	690	92	680	589
1950	6,669	2,367	645	1,281	1,076	87	809	403
1951	7,796	3,411	678	1,542	684	86	850	545
1952	8,807	3,932	850	1,643	786	87	912	597
1953	8,932	4,516	745	1,594	637	79	961	401
1953-January	286	118	14	28	41	4	44	37
February	920	492	91	213	44	3	86	51
March	649	440	53	22	42	3	36	54
April	443	248	14	67	37	3	36	38
May	1,047	525	92	332	34	3	34	27
June	1,338	593	135	106	193	47	245	19
July	429	214	48	65	36	5	38	25
August	1,158	530	94	321	51	3	71	89
September	482	310	54	13	33	2	37	32
October	378	189	14	50	39	3	34	51

Source: Daily Treasury Statement.
1/ Consists of Civil Service and Foreign Service retirement funds.
2/ Includes Adjusted Service Certificate Fund, District of Columbia, Indian tribal funds, island possessions, increment resulting from reduction in the weight of the gold dollar, and through June 1950 seigniorage on silver under the Silver Purchase Act of 1934. Thereafter any such seigniorage is included under budget receipts.
3/ Excludes Foreign Economic Cooperation Trust Fund (see page 1).

TRUST ACCOUNT AND OTHER TRANSACTIONS

Table 3.- Trust Account Expenditures Other Than Net Investments

(In millions of dollars; negative figures are excess of credits)

Fiscal year or month	Total	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds 1/	Other trust funds and accounts 2/ 3/	Deposit fund accounts (net) 3/
1946	4,474	358	152	1,146	260	50	267	1,574	647
1947	3,685	466	173	869	282	67	323	1,073	372
1948	3,897	559	222	859	302	70	244	1,234	367
1949	3,824 4/	661	278	1,314	348	61	222	526 4/	414
1950	6,950	784	304	2,026	2,988	114	268	370	96
1951	3,945	1,569	321	900	614	77	271	387	-194
1952	4,932	2,067	391	1,049	996	82	300	413	-346 5/
1953	5,169	2,750	465	1,010	588	82	363	441	-529
1953-January	296	230	39	100	43	6	30	41	-192
February	346	237	38	94	44	7	29	32	-136
March	758	247	39	110	53	7	32	56	214
April	488	256	40	92	50	8	33	40	-30
May	217	257	40	76	51	8	32	33	-280
June	537	264	41	78	50	9	34	48	13
July	629	261	40	73	48	11	34	28	131
August	464	262	41	69	50	6	34	89	-87
September	451	304	40	71	50	5	35	41	-96
October	604	268	40	73	49	71	35	58	9

Source: Daily Treasury Statement.
1/ Consists of Civil Service and Foreign Service retirement funds.
2/ Includes Adjusted Service Certificate Fund, District of Columbia, Indian tribal funds, expenditures chargeable against increment on gold, and beginning 1950, Mutual Defense Assistance Trust Fund.
3/ Excludes net investments in public debt securities beginning 1951 (see Table 4, footnotes 2 and 3).
4/ Excludes Foreign Economic Cooperation Trust Fund (see page 1).
5/ Includes transactions by the Air Force and the Army beginning 1952.

Table 4.- Net Investments of Government Agencies in Public Debt Securities

(In millions of dollars; negative figures are excess of redemptions)

Fiscal year or month	Total	Trust accounts, etc.								Government corporations and agencies 3/
		Total trust accounts, etc.	Federal Old-Age and Survivors Insurance Trust Fund	Railroad Retirement Account	Unemployment Trust Fund	National Service Life Insurance Fund	Government Life Insurance Fund	Government employees' retirement funds 1/	Other trust funds and accounts 2/	
1946	3,668	3,668	1,002	196	102	2,053	47	309	-2	-
1947	3,362	3,362	1,194	148	443	1,234	60	282	*	-
1948	3,060	3,060	1,194	569	446	461	32	363	-6	-
1949	2,311	2,311	1,294	346	-160	353	32	447	*	-
1950	-402	-402	1,414	338	-724	-1,946	-86	543	*	-
1951	3,557	3,369	1,678	357	690	94	8	573	9	187
1952	3,636	3,355	1,930	449	583	-245	1	624	-6	281
1953	3,301	3,068	1,545	280	590	59	-2	588	9	232
1953-January	130	-112	12	-85	-85	-10	-3	7	-9	242
February	170	223	31	53	121	15	-2	6	*	-54
March	100	61	141	15	-85	-10	-3	4	*	38
April	112	144	180	-27	-13	-10	-4	2	16	-33
May	453	411	137	51	253	-20	-9	-1	*	42
June	735	840	356	95	23	120	36	213	-3	-104
July	61	80	87	7	-3	-	-4	4	-10	-19
August	395	410	63	53	245	10	-	38	*	-14
September	72	22	72	13	-54	-10	-4	-1	6	49
October	-76	-73	39	-86	-17	-10	-66	*	7	-3

Source: Daily Treasury Statement.
1/ Consists of Civil Service and Foreign Service retirement funds.
2/ Consists of Adjusted Service Certificate Fund prior to 1951; beginning with that year, includes also investments of other accounts which for prior years are included in Table 3 under "Other trust funds and accounts" and "Deposit fund accounts (net)".
3/ Consists of net investments of Government corporations which for prior years are included in Table 3 under "Deposit fund accounts (net)"; and net investments of wholly owned Government corporations and agencies, which for prior years are included in budget expenditures.
* Less than $500,000.

TREASURY CASH INCOME AND OUTGO

Table 1.- Summary of Cash Transactions

(In millions of dollars)

Fiscal year or month	Cash operations other than borrowing								Net cash borrowing, or repayment of borrowing (-)	Increase, or decrease (-), in general fund balance	Memorandum: Net receipts from exercise of monetary authority 2/
	Cash operating income			Cash operating outgo				Net cash operating income, or outgo (-)			
	Cash budget receipts	Cash trust account receipts	Total	Cash budget expenditures	Cash trust account expenditures	Exchange Stabilization Fund 1/	Clearing account for outstanding checks, etc.	Total			
1946.....	38,902	4,937	43,839	37,422	4,316	-	-	61,738	-17,899	7,439	-10,460	302
1947.....	39,884	3,707	43,591	33,190	3,270	1,026	-535	36,931	6,659	-19,389	-10,930 3/	60
1948.....	41,804	3,595	45,400	32,482	2,944	563	507	36,496	8,903	-7,280	1,624	37
1949.....	38,145	3,483	41,628	37,517	3,328	98	-366	40,576	1,051	-2,513	-1,462	46
1950.....	36,925	4,046	40,970	36,977	6,858	-207	-483	43,155	-2,185	4,231	2,047	25
1951.....	47,887	5,552	53,439	41,795	3,807	-13	214	45,804	7,635	-5,795	1,839	43
1952.....	61,991	6,102	68,093	62,599	4,947	9	401	67,956	137	-525	-388	68
1953.....	65,008	6,336	71,344	71,139	5,138	-28	312	76,561	-5,217	2,918	-2,299	56
1954 (Est.)...	68,096	7,071	75,167	69,047	6,558	-	-59	75,546	-380	1,709	1,330	75
1953-January..	5,018	221	5,239	5,522	287	-	-401	5,442	-203	-173	-376	4
February.	5,475	792	6,267	5,427	344	-19	2	5,754	513	-178	335	2
March....	10,499	543	11,042	6,059	737	19	135	6,970	4,072	-3,188	884	3
April....	2,846	368	3,214	6,241	491	-	-289	6,443	-3,229	-97	-3,326	8
May.....	4,373	918	5,294	6,063	215	-44	428	6,662	-1,368	1,425	57	6
June.....	9,696	490	10,185	7,011	548	-	373	7,932	2,253	-1,222	1,032	5
July.....	3,277	338	3,615	5,839	627	-	-466	6,001	-2,386	6,456	4,071	3
August...	4,565	962	5,526	5,821	458	11	430	6,720	-1,193	127	-1,067	6
September	5,998	375	6,373	5,991	409	11	-117	6,294	78	-274	-196	4
October..	2,649	301	2,950	5,388	606	-	-235	5,759	-2,809	457	-2,352	5
1954 to date..	16,488	1,975	18,464	23,038	2,100	22	-387	24,774	-6,310	6,766	456	18

Source: Actual figures based on Daily Treasury Statement; estimates based on "Review of 1954 Budget" released August 27, 1953.

1/ The U. S. subscription to the capital of the International Monetary Fund was paid in part from the Exchange Stabilization Fund (see "Treasury Bulletin" for September 1947, page 17).

2/ Consists of seigniorage on silver and increment resulting from reduction in weight of the gold dollar. This item is part of the cash budget receipts shown in these tables, but is excluded from the budget figures for "Receipts from the public".

3/ In addition to this decrease in the general fund balance, the Exchange Stabilization Fund was drawn down by $1,800 million for subscription to the capital of the International Monetary Fund.

Table 2.- Derivation of Cash Budget Receipts

(In millions of dollars)

Fiscal year or month	Net budget receipts 1/	Plus: Noncash items deducted from budget receipts - excess profits tax refund bonds 2/	Less: Noncash budget receipts					Equals: Cash budget receipts
			Total	Payments to Treasury by Government agencies			Reimbursement for administrative expenses 4/	
				Interest		Repayment of capital stock and paid-in surplus 3/		
				R. F. C.	Other			
1946.....	40,027	-970	155	90	27	-	37	38,902
1947.....	40,043	-39	120	91	13	-	16	39,884
1948.....	42,211	-10	396	89	23	270	14	41,804
1949.....	38,246	-4	96	1	34	38	24	38,145
1950.....	37,045	-1	119	17	57	27	17	36,925
1951.....	48,143	-1	255	20	149	65	21	47,887
1952.....	62,129	-1	137	5	95	10	26	61,991
1953.....	65,218	*	210	4	140	-	66	65,008
1954 (Est.).....	68,309	*	209	4	171	-	34	68,096
1953-January....	5,061	*	43	2	34	-	8	5,018
February...	5,479	*	3	-	1	-	2	5,475
March.....	10,502	*	2	*	*	-	2	10,499
April.....	2,849	*	3	*	1	-	2	2,846
May.....	4,380	*	4	-	2	-	2	4,373
June.....	9,744	*	49	*	46	-	3	9,696
July.....	3,308	*	31	1	28	-	2	3,277
August.....	4,568	*	3	-	*	-	3	4,565
September..	6,041	*	43	-	*	-	43	5,998
October....	2,659	*	10	-	8	-	2	2,649

Source: See Table 1.

1/ For further detail, see "Budget Receipts and Expenditures", Table 1.

2/ Deduction from budget receipts of the tax refunds represented by these bonds is treated as a noncash deduction at the time of issuance of the bonds and as a cash deduction at the time of redemption of the bonds (see Table 5); net issuance, or redemption (-).

3/ By Government corporations not wholly owned.

4/ By Federal Old-Age and Survivors Insurance Trust Fund through October 1948. Thereafter includes also transfers from Railroad Unemployment Insurance Account to Railroad Unemployment Administration Fund and reimbursement by the District of Columbia.

* Less than $500,000.

TREASURY CASH INCOME AND OUTGO

Table 3.- Derivation of Cash Budget Expenditures

(In millions of dollars)

Fiscal year or month	Total budget expenditures 1/	Less: Noncash budget expenditures										Equals: Cash budget expenditures
		Total	Interest payments by Treasury		Transfers to trust accounts	Payroll deductions for Government employees' retirement	Budget expenditures involving issuance of Federal securities 4/			Payments to Treasury by Government agencies		
			On savings bonds and Treasury bills 2/	To Government corporations not wholly owned 3/	To trust funds and accounts		Armed forces leave bonds	Adjusted service bonds	Notes issued to International Bank and Fund	Interest	Investments in Federal securities	
1946.....	60,703	3,281	435	22	367	1,927	281	-	-86	-	118	18	57,422
1947.....	39,289	6,099	467	25	646	1,361	259	1,846	-8	1,366	105	31	33,190
1948.....	33,791	1,309	559	24	746	1,178	236	-1,221	-4	-350	112	30	32,482
1949.....	40,057	2,540	580	29	841	916	327	-164	-2	-25	33	6	37,517
1950.....	40,167	3,190	574	32	880	1,383	358	-95	-2	-41	73	28	36,977
1951.....	44,633	2,837	638	31	892	972	378	-160	-1	-	87	-	41,795
1952.....	66,145	3,546	779	34	987	1,305	411	-68	-1	-	100	-	62,599
1953.....	74,607	3,469	719	37	1,094	1,079	420	-24	-1	-	144	-	71,139
1954 (Est.).	72,116	3,069	500	39	1,137	817	421	-20	*	-	175	-	69,047
1953-Jan....	5,737	182	84	-	2	20	43	-2	*	-	35	-	5,555
Feb....	5,595	168	40	*	2	101	25	-2	*	-	1	-	5,427
Mar....	6,187	128	23	1	13	58	35	-2	*	-	*	-	6,059
Apr....	6,362	121	42	5	28	13	35	-2	*	-	1	-	6,241
May....	6,241	178	48	*	4	92	33	-1	*	-	2	-	6,063
June...	7,988	977	71	13	733	59	36	-1	*	-	46	-	7,011
July...	6,068	228	109	-	*	53	38	-1	*	-	29	-	5,839
Aug....	6,042	221	28	-	*	157	37	-1	*	-	*	-	5,821
Sept...	6,119	129	22	1	12	60	35	-1	*	-	*	-	5,991
Oct....	5,477	89	*	5	27	18	33	-1	*	-	8	-	5,388

Source: See Table 1.

1/ For further detail, see "Budget Receipts and Expenditures", Table 2.

2/ Accrued discount on savings bonds and bills less interest paid on savings bonds and bills redeemed.

3/ Payments to wholly owned Government corporations are not deducted because they are treated as negative expenditures when received by corporations.

4/ Treated as noncash expenditures at the time of issuance and as cash expenditures at the time of redemption; net issuance, or redemption (-).

* Less than $500,000.

Table 4.- Derivation of Cash Trust Account Transactions

(In millions of dollars)

Fiscal year or month	Total trust account receipts	Less: Noncash receipts					Equals: Cash trust account receipts	Total trust account and other expenditures 2/	Less: Noncash expenditures				Equals: Cash trust account expenditures
		Total noncash receipts	Interest on investments in Federal securities	Transfers shown as budget expenditures	Payroll deductions for Government employees' retirement	Other 1/			Total noncash expenditures	Net investments in Federal securities		Other 4/	
										By trust funds and accounts	By Government agencies 3/		
1946.....	7,712	2,775	567	1,927	281	-	4,937	8,236	3,919	3,668	141	110	4,316
1947.....	6,244	2,538	646	1,361	259	271	3,707	7,347	4,076	3,362	147	568	3,270
1948.....	6,515	2,920	746	1,178	236	760	3,595	6,810	3,865	3,060	-99	904	2,944
1949.....	5,714	2,232	841	916	327	148	3,483	6,209	2,881	2,311	313	258	3,328
1950.....	6,669	2,623	880	1,383	358	2	4,046	6,570	-298	-405	69	37	6,868
1951.....	7,796	2,244	892	972	378	2	5,552	7,117	3,310	3,369	187	-246	3,807
1952.....	8,807	2,705	987	1,305	411	3	6,102	8,660	3,713	3,355	281	77	4,947
1953.....	8,932	2,595	1,094	1,079	420	2	6,336	8,495	3,357	3,068	232	56	5,138
1954 (Est.)	9,448	2,377	1,137	817	421	2	7,071	9,395	2,837	2,800	152	-115	6,558
1953-Jan..	286	65	2	20	43	-	221	397	109	-112	242	-21	287
Feb..	920	128	2	101	25	-	792	648	304	223	-54	135	344
Mar..	649	106	13	58	35	-	543	846	89	61	38	-11	757
Apr..	443	75	28	13	35	-	368	650	159	144	-33	47	491
May..	1,047	129	4	92	33	-	918	632	417	417	42	-37	215
June.	1,338	848	733	59	36	-	490	1,240	693	840	-104	-43	548
July.	429	91	*	53	38	-	338	664	37	80	-19	-24	627
Aug..	1,158	196	*	157	37	2	962	858	400	410	-14	4	458
Sept.	482	107	12	60	35	-	375	447	37	22	49	-34	409
Oct..	378	78	27	18	33	-	301	597	-9	-73	-3	67	606

Source: See Table 1.

1/ Includes proceeds of ship sales carried in trust accounts pending allocation to budget receipts from sale of surplus property, and District of Columbia contribution for employees' retirement fund. Figures for 1947 and 1948 include $53 million and $8 million, respectively, of armed forces leave bonds redeemed for insurance premiums; after August 31, 1947, these bonds were redeemable for cash.

2/ Includes net investments of Government agencies in public debt securities and net redemption, or issuance (-), in the market of securities of Government agencies (see "Trust Account and Other Transactions", Table 1).

3/ Prior to 1951 consists of net investments of corporations not wholly owned; beginning with that year, includes also those of wholly owned corporations and agencies which for prior years are included in budget expenditures.

4/ Includes proceeds of ship sales (see footnote 1); District of Columbia contribution for employees' retirement fund; payment of earnings or repayment of capital stock and paid-in surplus by corporations not wholly owned; and net redemption, or issuance (-), in the market of securities of Government agencies.

* Less than $500,000.

Table 5.- Derivation of Cash Borrowing or Repayment of Borrowing

(In millions of dollars)

Fiscal year or month	Increase, or decrease (-), in Federal securities outstanding			Less: Noncash debt transactions								Plus: Cash issuance of non-guaranteed securities of Federal agencies	Equals: Net cash borrowing, or repayment of borrowing (-) 2/
					Net investments in Federal securities		Issuance of Federal securities resulting from budget expenditures, etc., or refunds of receipts				Interest on savings bonds and Treasury bills 4/	Net transactions in guaranteed securities not reflected in Treasurer's accounts		
	Public debt	Guaranteed securities	Total Federal securities	Total	By trust funds and accounts	By Government agencies	Armed forces leave bonds 1/	Adjusted service bonds 1/	Notes for International Bank and Fund 1/ 2/	Excess profits tax refund bonds 3/				
1946.....	10,740	43	10,783	3,409	3,668	159	-	-86	-	-970	435	203	66	7,439
1947.....	-11,136	-387	-11,523	7,892	3,362	178	1,793	-8	2,140	-39	467	-	28	-19,389
1948.....	-5,994	-16	-6,010	1,394	3,060	-69	-1,229	-4	-913	-10	559	-	123	-7,280
1949.....	478	-46	432	2,916	2,311	319	-164	-2	-123	-4	580	-	-28	-2,513
1950.....	4,587	-8	4,579	334	-405	97	-95	-2	166	-1	574	-	-14	4,231
1951.....	-2,135	10	-2,126	4,045	3,369	187	-160	-1	13	-1	638	-	374	-5,795
1952.....	3,883	16	3,900	4,336	3,355	281	-68	-1	-9	-1	779	-	-88	-525
1953.....	6,966	7	6,972	4,023	3,068	232	-24	-1	28	*	719	-	-32	2,918
1954 (Est.)	5,029	-25	5,004	3,432	2,800	152	-20	*	-	*	500	-	137	1,709
1953-Jan...	11	-6	5	212	-112	242	-2	*	-	*	84	-	35	-173
Feb...	182	2	184	227	223	-54	-2	*	19	*	40	-	-134	-178
Mar...	-3,099	1	-3,098	101	61	38	-2	*	-19	*	23	-	11	-3,188
Apr...	105	1	106	152	144	-33	-2	*	-	*	42	-	-51	-97
May...	1,930	*	1,930	544	411	42	-1	*	44	*	48	-	38	1,425
June..	-449	*	-449	805	840	-104	-1	*	-	*	71	-	33	-1,222
July..	6,598	11	6,609	169	80	-19	-1	*	-	*	109	-	15	6,456
Aug...	536	*	537	411	410	-14	-1	*	-11	*	28	-	1	127
Sept..	-269	*	-268	80	22	49	-1	*	-11	*	22	-	75	-274
Oct...	449	2	452	-77	-73	-3	-1	*	-	*	*	-	-72	457

Source: See Table 1.

1/ The issuance of these securities is treated as a noncash budget expenditure at the time of issuance and as a cash budget expenditure at the time of cash redemption; net issuance, or redemption (-).

2/ See Table 1, footnote 1.

3/ The issuance of these securities is treated as a noncash deduction from budget receipts at the time of issuance and as a cash deduction at the time of cash redemption; net issuance, or redemption (-).

4/ See Table 3, footnote 2.

5/ Includes borrowing through Postal Savings System.

* Less than $500,000.

DEBT OUTSTANDING AND GENERAL FUND

Table 1.- Summary of Federal Securities

(In millions of dollars)

End of fiscal year or month	Total outstanding			Interest-bearing debt			Matured debt and debt bearing no interest					
								Public debt				
	Total	Public debt	Guaranteed securities 1/	Total	Public debt	Guaranteed securities 1/	Total	Total	Matured	Monetary Fund 2/	Other 3/	Guaranteed securities 1/ (matured)
1946	269,898	269,422	476	268,578	268,111	467	1,321	1,311	376	-	935	10
1947	258,376	258,286	90	255,197	255,113	83	3,179	3,173	231	1,724	1,218	6
1948	252,366	252,292	73	250,132	250,063	69	2,234	2,229	280	1,161	788	5
1949	252,798	252,770	27	250,785	250,762	24	2,012	2,009	245	1,063	701	3
1950	257,377	257,357	20	255,226	255,209	17	2,150	2,148	265	1,270	613	2
1951	255,251	255,222	29	252,879	252,852	27	2,372	2,370	512	1,283	575	2
1952	259,151	259,105	46	256,907	256,863	44	2,244	2,242	419	1,274	550	1
1953	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
Debt peak: Feb. 1946	279,764	279,214	551	278,451	277,912	539	1,313	1,301	238	-	1,063	12
1952-December	267,445	267,391	54	265,346	265,293	53	2,100	2,098	304	1,258	536	1
1953-January	267,450	267,402	48	265,370	265,323	47	2,080	2,079	286	1,258	535	1
February	267,634	267,584	50	265,538	265,489	49	2,096	2,094	284	1,277	533	1
March	264,536	264,485	51	262,430	262,380	50	2,106	2,105	316	1,258	531	1
April	264,642	264,590	52	262,601	262,550	51	2,041	2,040	252	1,258	529	1
May	266,572	266,520	52	264,496	264,445	51	2,076	2,075	246	1,302	527	1
June	266,123	266,071	52	263,997	263,946	51	2,126	2,125	298	1,302	525	1
July	272,732	272,669	63	270,665	270,603	62	2,067	2,066	243	1,302	521	1
August	273,269	273,206	63	271,207	271,145	62	2,062	2,061	252	1,291	518	1
September	273,001	272,937	64	270,806	270,744	63	2,195	2,193	398	1,280	516	1
October	273,452	273,386	66	271,356	271,291	65	2,097	2,095	301	1,280	515	1

Source: Daily Treasury Statement.

1/ Excludes guaranteed securities held by the Treasury. For current month detail by issues, see "Treasury Survey of Ownership".

2/ Special notes of the United States issued to the International Monetary Fund in payment of part of the United States subscription, pursuant to provisions of the Bretton Woods Agreements Act. The notes bear no interest, are nonnegotiable, and are payable on demand. Similar notes issued to the International Bank and outstanding 1947-1949 are included under "Other".

3/ Includes savings stamps, excess profits tax refund bonds, currency items, and notes issued to the International Bank (see footnote 2). For current-month detail, see "Statutory Debt Limitation", Table 2.

Table 2.- Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Public issues													Special issues
			Marketable							Nonmarketable					
		Total public issues	Total	Bills	Certificates	Notes	Treasury bonds		Other bonds 2/	Total	U. S. savings bonds	Treasury savings notes	Armed forces leave bonds	Treasury bonds, investment series	Other 3/
							Bank eligible	Bank restricted 1/							
1946	268,111	243,779	189,606	17,039	34,804	18,261	65,864	53,459	180	56,173	49,035	6,711	-	-	427	22,332
1947	255,113	227,747	168,702	15,772	25,296	8,142	69,686	49,636	166	59,045	51,367	5,560	1,793	-	325	27,366
1948	250,063	219,852	160,346	13,737	22,588	11,373	62,826	49,636	164	59,506	53,274	4,394	563	939	316	30,211
1949	250,762	217,986	155,147	11,536	29,427	3,596	60,789	49,636	162	62,839	56,260	4,860	396	954	369	32,776
1950	255,209	222,853	155,310	13,533	18,418	20,404	53,159	49,636	160	67,544	57,536	8,472	297	954	285	32,356
1951	252,892	218,198	137,917	13,614	9,509	35,806	42,772	36,061	156	80,281	57,372	7,818	47	14,926	319	34,653
1952	256,863	219,124	140,407	17,219	28,423	18,963	48,200	27,460	142	78,717	57,685	6,612	-	14,046	373	37,739
1953	263,946	223,408	147,335	19,707	15,894	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,538
Debt peak: Feb. 1946	277,912	237,016	199,810	17,032	41,413	19,551	68,207	53,427	180	37,206	48,692	8,043	-	-	471	20,897
1952-Dec	265,293	226,143	148,581	21,713	16,712	30,266	58,740	21,016	134	77,562	57,940	5,770	-	13,450	403	39,150
1953-Jan	265,323	226,226	148,774	21,709	16,712	30,275	58,740	21,013	124	77,653	58,134	5,676	-	13,440	402	39,097
Feb	265,489	226,187	148,445	21,710	15,958	30,288	59,359	21,012	124	77,742	58,268	5,642	-	13,433	399	39,302
Mar	262,380	223,025	145,988	19,211	15,999	30,327	59,358	21,009	124	77,037	58,371	4,879	-	13,387	400	39,354
Apr	262,590	223,077	146,133	19,312	15,999	30,375	63,114	17,249	124	76,944	58,413	4,798	-	13,340	393	39,474
May	264,445	224,735	148,324	19,913	15,959	30,411	64,671	17,248	124	76,411	57,920	4,793	-	13,304	394	39,710
June	263,946	223,408	147,335	19,707	15,894	30,425	63,980	17,245	124	76,073	57,886	4,453	-	13,288	447	40,538
July	270,603	230,009	153,797	20,207	21,736	30,455	63,989	17,243	107	76,292	57,871	4,706	-	13,231	444	40,594
Aug	271,145	230,157	153,694	20,208	21,695	30,492	63,992	17,240	107	76,463	57,851	4,977	-	13,194	441	40,988
Sept	270,744	229,785	152,804	19,508	26,369	33,578	59,837	13,406	107	76,982	57,795	5,639	-	13,088	459	40,958
Oct	271,291	230,403	152,977	19,509	26,385	33,736	59,836	13,404	107	77,427	57,775	6,258	-	12,939	454	40,888

Source: Daily Treasury Statement.

1/ Issues which commercial banks (banks accepting demand deposits) are not permitted to acquire prior to specified dates, except that: (1) concurrently with the 4th, 5th, and 6th War Loans and the Victory Loan, they were permitted to subscribe for limited investment of their savings deposits; (2) they may temporarily acquire such issues through forfeiture of collateral; (3) they may hold a limited amount of such issues for trading purposes. Bank restricted bonds may be redeemed at par and accrued interest upon the death of the owner if the proceeds are used to pay Federal estate taxes. For the date when each such issue becomes bank eligible, see "Debt Operations", Table 1.

2/ Consists of postal savings and Panama Canal bonds, and also conversion bonds prior to 1947.

3/ Consists of depositary bonds.

Table 3.- Special Issues to United States Government Investment Accounts

(In millions of dollars)

End of fiscal year or month	Total	Federal Deposit Insurance Corporation	Federal home loan banks	Federal Old-Age and Survivors Insurance Trust Fund	Federal Savings and Loan Insurance Corporation	Government employees' retirement funds	Government Life Insurance Fund	National Service Life Insurance Fund	Postal Savings System 1/	Railroad Retirement Account	Unemployment Trust Fund	Other 2/
1946.....	22,332	120	-	5,910	49	2,177	684	5,240	782	697	6,699	12
1947.....	27,366	408	-	7,104	62	2,460	1,254	6,474	1,628	806	7,142	30
1948.....	30,211	549	37	7,709	74	2,823	1,286	6,935	1,912	1,374	7,500	11
1949.....	32,776	666	117	9,003	95	3,270	1,318	7,288	1,952	1,720	7,340	7
1950.....	32,356	808	119	10,418	79	3,817	1,292	5,342	1,802	2,058	6,616	6
1951.....	34,653	868	77	12,096	86	4,391	1,300	5,436	706	2,414	7,266	13
1952.....	37,739	888	50	14,047	79	5,014	1,300	5,191	592	2,863	7,745	9
1953.....	40,538	846	50	15,532	61	5,602	1,299	5,249	452	3,128	8,287	32
1952-December..	39,150	854	44	14,734	56	5,370	1,285	5,164	520	2,980	8,123	17
1953-January...	39,097	912	51	14,746	56	5,378	1,282	5,154	512	2,956	8,038	11
February..	39,302	904	50	14,777	56	5,384	1,280	5,169	499	3,008	8,159	15
March.....	39,354	895	50	14,918	56	5,388	1,276	5,159	495	3,023	8,074	19
April.....	39,474	886	50	15,098	56	5,390	1,272	5,149	495	2,996	8,061	19
May.....	39,710	831	50	15,204	58	5,389	1,264	5,129	463	3,033	8,264	25
June.....	40,538	846	50	15,532	61	5,602	1,299	5,249	452	3,128	8,287	32
July.....	40,594	846	50	15,618	52	5,605	1,295	5,249	452	3,135	8,284	7
August....	40,988	846	50	15,682	53	5,643	1,295	5,259	435	3,188	8,289	7
September.	40,958	816	50	15,734	54	5,642	1,292	5,249	419	3,201	8,473	7
October...	40,888	823	57	15,793	56	5,642	1,226	5,239	412	3,175	8,458	7

Source: Daily Treasury Statement.

1/ Includes Canal Zone Postal Savings System.

2/ Consists of Adjusted Service Certificate Fund, various housing insurance funds, Farm Tenant Mortgage Insurance Fund, and Veterans' Special Term Insurance Fund.

Table 4.- Computed Interest Charge and Computed Interest Rate on Federal Securities

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing securities: Amount outstanding: Public debt and guaranteed securities 1/	Total interest-bearing securities: Amount outstanding: Public debt	Total interest-bearing securities: Computed annual interest charge: Public debt and guaranteed securities 1/	Total interest-bearing securities: Computed annual interest charge: Public debt	Total interest-bearing securities	Computed annual interest rate: Public debt: Total public debt	Marketable issues: Total 2/	Bills 3/	Certificates	Notes	Treasury bonds	Non-marketable issues 4/	Special issues	Guaranteed securities 1/
1946.....	268,578	268,111	5,357	5,351	1.995	1.996	1.773	.381	.875	1.289	2.307	2.567	2.448	1.410
1947.....	255,197	255,113	5,376	5,374	2.107	2.107	1.871	.382	.875	1.448	2.307	2.593	2.510	1.758
1948.....	250,132	250,063	5,457	5,455	2.182	2.182	1.942	1.014	1.042	1.204	2.309	2.623	2.588	1.924
1949.....	250,785	250,762	5,606	5,606	2.236	2.236	2.001	1.176	1.225	1.375	2.313	2.629	2.596	2.210
1950.....	255,226	255,209	5,613	5,613	2.200	2.200	1.958	1.187	1.163	1.344	2.322	2.569	2.589	2.684
1951.....	252,879	252,852	5,740	5,740	2.270	2.270	1.981	1.569	1.875	1.399	2.327	2.623	2.606	2.656
1952.....	256,907	256,863	5,982	5,981	2.329	2.329	2.051	1.711	1.875	1.560	2.317	2.699	2.675	2.578
1953.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575
1953-January..	265,370	265,323	6,263	6,262	2.361	2.361	2.112	2.008	1.897	1.755	2.320	2.679	2.677	2.567
February.	265,538	265,489	6,313	6,311	2.378	2.378	2.141	2.047	2.088	1.755	2.321	2.681	2.677	2.577
March....	262,430	262,380	6,257	6,256	2.385	2.385	2.146	2.074	2.088	1.754	2.321	2.690	2.677	2.575
April....	262,601	262,550	6,270	6,268	2.389	2.389	2.151	2.118	2.088	1.754	2.321	2.691	2.676	2.575
May.....	264,496	264,445	6,348	6,346	2.401	2.401	2.170	2.173	2.088	1.754	2.339	2.707	2.675	2.575
June.....	263,997	263,946	6,432	6,431	2.438	2.438	2.207	2.254	2.319	1.754	2.342	2.720	2.746	2.575
July.....	270,665	270,603	6,595	6,593	2.438	2.438	2.214	2.221	2.368	1.753	2.342	2.722	2.751	2.562
August...	271,207	271,145	6,622	6,620	2.443	2.443	2.221	2.187	2.450	1.753	2.342	2.723	2.750	2.561
September	270,806	270,744	6,648	6,646	2.456	2.456	2.242	2.067	2.482	1.852	2.380	2.723	2.751	2.560
October..	271,356	271,291	6,605	6,603	2.435	2.435	2.206	1.792	2.482	1.851	2.380	2.720	2.749	2.558

Source: Daily Treasury Statement.

1/ Includes guaranteed securities held by the Treasury.

2/ Total includes "Other bonds"; see Table 2.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ The annual interest charge and annual interest rate on United States savings bonds are computed on the basis of the rate to maturity applied against the amount outstanding.

Table 5.- Treasury Holdings of Securities Issued by Government Corporations and Other Agencies 1/

(In millions of dollars)

End of fiscal year or month	Total	Commodity Credit Corporation	Defense Production Act of 1950 2/	Export-Import Bank of Washington 3/	Housing and Home Finance Administrator 4/	Foreign Operations Administration 5/	Public Housing Administration	Reconstruction Finance Corporation 6/	Rural Electrification Administration	Secretary of Agriculture 6/	Tennessee Valley Authority	Other 7/
1946.....	11,673	1,301	-	-	-	-	360	9,205	-	-	57	750
1947.....	11,946	510	-	516	-	-	347	9,966	-	-	56	550
1948.....	2,789	440	-	971	-	-	362	8/	718	-	54	244
1949.....	6,851	1,669	-	914	-	782	337	1,856	1,015	-	52	226
1950.....	8,483	3,193	-	964	1	964	349	1,456	1,281	65	49	100
1951.....	9,097	2,555	198	1,040	1,579	1,097	489	274	1,540	114	44	207
1952.....	9,636	1,970	395	1,088	2,082	1,150	695	197	1,751	131	39	178
1953.....	12,196	3,612	416	1,227	2,513	1,189	695	159	1,950	171	34	270
1953-Jan..	10,709	2,401	348	1,154	2,328	1,176	795	183	1,895	147	34	247
Feb..	10,953	2,606	345	1,150	2,361	1,180	778	184	1,895	171	34	247
Mar..	11,079	2,763	343	1,139	2,419	1,188	703	183	1,895	171	34	247
Apr..	11,331	2,931	369	1,139	2,472	1,185	628	183	1,950	171	34	270
May..	11,902	3,414	359	1,159	2,495	1,188	678	183	1,950	171	34	270
June.	12,196	3,612	416	1,227	2,513	1,189	695	159	1,950	171	34	270
July.	11,959	3,468	420	1,232	2,563	1,190	503	159	1,983	142	29	270
Aug..	12,532	3,798	424	1,373	2,572	1,191	581	159	1,983	152	29	270
Sept.	12,832	3,968	429	1,429	2,564	1,192	619	159	1,983	172	29	294
Oct..	12,880	3,917	451	1,466	2,547	1,194	588	159	2,033	202	29	294

Source: Daily Treasury Statement.

1/ The securities shown in this table were issued to the Treasury to finance Government corporations and other agencies, with the Treasury itself raising the necessary funds through public debt operations. To avoid duplication, these securities are not included in the guaranteed debt outstanding as shown in preceding tables.

2/ Securities consist of notes of the Secretary of the Interior (Defense Minerals Exploration Administration), Export-Import Bank of Washington, the Administrator of the General Services Administration (to whom the functions of the Defense Materials Procurement Agency were transferred in August 1953), and the Secretary of the Treasury (to whom the activities of the Reconstruction Finance Corporation under this act were transferred pursuant to Public Law 163, approved July 30, 1953, and Executive Order No. 10489, dated September 26, 1953).

3/ Excludes securities issued under Defense Production Act.

4/ Consists of slum clearance program; Federal National Mortgage Association and prefabricated housing loans program, transferred from the Reconstruction Finance Corporation beginning September 1950; and housing loans for educational institutions, beginning July 1951.

5/ This administration superseded the Mutual Security Agency on August 1, 1953, pursuant to Reorganization Plan No. 7 of 1953 and Executive Order 10476, dated August 1, 1953.

6/ For Farmers' Home Administration program.

7/ Consists of notes issued by Federal Farm Mortgage Corporation and Home Owners' Loan Corporation prior to 1950, Virgin Islands Company 1948-49, and Secretary of the Army (Natural Fibers Revolving Fund) 1949-51, and advances under agreement with Veterans' Administration for direct loan program beginning August 1950.

8/ Notes outstanding in the amount of $9,365 million, including interest, were canceled on June 30, 1948, pursuant to the Government Corporations Appropriation Act, 1949 (62 Stat. 1187).

Table 6.- Status of the General Fund of the Treasury

(In millions of dollars)

End of fiscal year or month	Assets							Liabilities	Balance in the General Fund
	Total	Bullion, coin, and currency		Deposits in Federal Reserve Banks		Deposits in special depositaries 1/	Other deposits and collections		
		Gold	Other	Available funds	In process of collection				
1946.....	14,708	160	243	1,006	-	12,993	305	470	14,238
1947.....	3,730	1,023	232	1,202	-	962	310	422	3,308
1948.....	5,370	1,073	191	1,928	123	1,773	283	438	4,932
1949.....	3,862	1,022	219	438	103	1,771	309	392	3,470
1950.....	5,927	1,052	191	950	143	3,268	323	410	5,517
1951.....	7,871	1,046	176	338	250	5,680	380	514	7,357
1952.....	7,481	1,009	194	333	335	5,106	484	512	6,969
1953.....	5,096	984	161	132	210	3,071	538	426	4,670
1952-December.....	6,582	1,007	160	389	176	4,368	483	518	6,064
1953-January.....	6,278	1,002	194	811	330	3,318	603	589	5,689
February.....	6,564	989	186	351	174	4,376	488	540	6,024
March.....	7,351	1,002	179	222	448	4,983	516	443	6,908
April.....	4,099	986	169	393	180	1,899	513	517	3,582
May.....	4,086	988	172	221	108	2,109	489	447	3,639
June.....	5,096	984	161	132	210	3,071	538	426	4,670
July.....	9,115	999	146	548	181	6,690	550	374	8,741
August.....	8,113	993	158	496	96	5,825	545	439	7,674
September.....	7,894	1,002	161	642	183	5,259	611	376	7,478
October.....	5,481	988	169	662	185	2,892	586	355	5,126

Source: Daily Treasury Statement.

1/ On account of withheld taxes and sales of Government securities.

STATUTORY DEBT LIMITATION

The Second Liberty Bond Act, as amended, (31 U.S.C. 757 b), provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States (except guaranteed obligations held by the Secretary of the Treasury), shall not exceed in the aggregate $275 billion outstanding at any one time. Obligations issued on a discount basis, and subject to redemption prior to maturity at the option of the owner, are included in the statutory debt limitation at current redemption values.

Table 1.- Status under Limitation, October 31, 1953

(In millions of dollars)

Maximum amount of securities which may be outstanding at any one time, under limitation imposed by the act of June 26, 1946 (31 U.S.C. 757 b)		275,000
Amount of securities outstanding subject to such statutory debt limitation:		
U. S. Government securities issued under the Second Liberty Bond Act, as amended	272,809	
Guaranteed securities (excluding those held by the Treasury)	66	
Total amount of securities outstanding subject to statutory debt limitation		272,875
Balance issuable under limitation		2,125

Source: Bureau of the Public Debt.

Table 2.- Application of Limitation to Public Debt and Guaranteed Securities Outstanding October 31, 1953

(In millions of dollars)

Class of security	Subject to statutory debt limitation	Not subject to statutory debt limitation	Total outstanding
Public debt:			
Interest-bearing securities:			
Marketable:			
Treasury bills	19,509	-	19,509
Certificates of indebtedness	26,389	-	26,389
Treasury notes	33,736	-	33,736
Treasury bonds - bank eligible	59,836	-	59,836
Treasury bonds - bank restricted 1/	13,404	-	13,404
Postal savings and Panama Canal bonds	-	107	107
Total marketable	152,870	107	152,977
Nonmarketable:			
U. S. savings bonds (current redemption value)	57,772	-	57,772
Treasury savings notes	6,258	-	6,258
Depositary bonds	454	-	454
Treasury bonds, investment series	12,939	-	12,939
Total nonmarketable	77,427	-	77,427
Special issues to Government agencies and trust funds	40,888	-	40,888
Total interest-bearing securities	271,184	107	271,291
Matured securities on which interest has ceased	296	5	301
Debt bearing no interest:			
United States savings stamps	48	-	48
Excess profits tax refund bonds	1	-	1
Special notes of the United States:			
International Monetary Fund Series	1,280	-	1,280
United States notes (less gold reserve)	-	191	191
Deposits for retirement of national bank and Federal Reserve Bank notes	-	269	269
Other debt bearing no interest	-	6	6
Total debt bearing no interest	1,329	466	1,795
Total public debt	272,809	577	273,386
Guaranteed securities: 2/			
Interest-bearing	65	-	65
Matured	1	-	1
Total guaranteed securities	66	-	66
Total public debt and guaranteed securities	272,875	577	273,452

Source: Bureau of the Public Debt.
1/ Issues which commercial banks may not acquire prior to specified dates (with minor exceptions). See "Debt Outstanding", Table 2, footnote 1.
2/ Excludes guaranteed securities held by the Treasury.

DEBT OPERATIONS

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding October 31, 1953 1/

(In millions of dollars)

Year and month	Description of security 2/	Amount of maturities: Final maturity issues	Callable issues classified by year of: First call	Callable issues classified by year of: Final maturity	Date bank restricted issues become bank eligible 3/
1953					
Nov..	Bills	6,004	-	-	.....
Dec..	Bills	6,001	-	-	.....
	2-1/8% Note - 12/1/53-A	10,342	-	-	.....
	Total	22,347	-	-	
1954					
Jan..	Bills	7,504	-	-	.....
Feb..	2-1/4% Certificate - 2/15/54-A	8,114	-	-	.....
Mar..	1-3/8% Note - 3/15/54-A	4,675	-	-	.....
	2-1/2% Certificate (Tax Anticipation Series) - 3/22/54-C	5,902	-	-	.....
June.	2% Bond 4/ - 12/15/51-55	-	510	-	.....
	2% Bond 5/ - 6/15/52-54	5,825	-	-	.....
	2-1/4% Bond 5/ - 6/15/52-55	-	1,501	-	.....
	2% Bond 5/ - 12/15/52-54	-	8,662	-	.....
	2-1/4% Bond - 6/15/54-56	-	681	-	.....
	2-5/8% Certificate - 6/1/54-B	4,898	-	-	.....
Aug..	2-5/8% Certificate - 8/15/54-D	2,788	-	-	.....
Sept.	2-5/8% Certificate - 9/15/54-E	4,783	-	-	.....
Dec..	2% Bond - 12/15/52-54	-	-	8,662	.....
	Total	44,390	11,354	8,662	
1955					
Mar..	1-1/2% Note - 3/15/55-A	5,365	-	-	.....
	2-7/8% Bond - 3/15/55-60	-	2,611	-	.....
June.	2-1/4% Bond - 6/15/52-55	-	-	1,501	.....
Dec..	2% Bond - 12/15/51-55	-	-	510	.....
	1-3/4% Note - 12/15/55-B	6,854	-	-	.....
	Total	12,219	2,611	2,011	
1956					
Mar..	2-1/2% Bond - 3/15/56-58	-	1,449	-	.....
Apr..	1-1/2% Note - 4/1/56-EA	1,007	-	-	.....
June.	2-1/4% Bond - 6/15/54-56	-	-	681	.....
Sept.	2-3/4% Bond - 9/15/56-59	-	982	-	.....
	2-1/4% Bond - 9/15/56-59	-	3,822	-	.....
Oct..	1-1/2% Note - 10/1/56-EO	350	-	-	.....
	Total	1,357	6,252	681	

Year and month	Description of security 2/	Amount of maturities: Final maturity issues	Callable issues classified by year of: First call	Callable issues classified by year of: Final maturity	Date bank restricted issues become bank eligible 3/
1957					
Mar..	2-3/8% Bond - 3/15/57-59	-	927	-	.....
	2-7/8% Note - 3/15/57-A	2,996	-	-	.....
Apr..	1-1/2% Note - 4/1/57-EA	531	-	-	.....
Oct..	1-1/2% Note - 10/1/57-EO	824	-	-	.....
	Total	4,351	927	-	
1958					
Mar..	2-1/2% Bond - 3/15/56-58	-	-	1,449	.....
Apr..	1-1/2% Note - 4/1/58-EA	383	-	-	.....
June.	2-3/8% Bond - 6/15/58	4,243	-	-	.....
	2-3/4% Bond - 6/15/58-63	-	919	-	.....
Oct..	1-1/2% Note - 10/1/58-EO	9	-	-	.....
Dec..	2-1/2% Bond - 12/15/58	620	-	-	.....
	Total	5,257	919	1,449	
1959					
Mar..	2-3/8% Bond - 3/15/57-59	-	-	927	.....
June.	2-1/4% Bond - 6/15/59-62	-	5,278	-	.....
Sept.	2-3/4% Bond - 9/15/56-59	-	-	982	.....
	2-1/4% Bond - 9/15/56-59	-	-	3,822	.....
Dec..	2-1/4% Bond - 12/15/59-62	-	3,466	-	.....
	Total	-	8,744	5,730	
1960					
Mar..	2-7/8% Bond - 3/15/55-60	-	-	2,611	.....
Dec..	2-3/4% Bond - 12/15/60-65	-	1,485	-	.....
	Total	-	1,485	2,611	

Footnotes at end of table.

(Continued on following page)

Table 1.- Maturity Schedule of Interest-Bearing Public Marketable Securities Issued by the United States Government and Outstanding October 31, 1953 1/ - (Continued)

(In millions of dollars)

Year and month	Description of security 2/	Amount of maturities: Fixed maturity issues	Amount of maturities: Callable issues classified by year of: First call	Amount of maturities: Callable issues classified by year of: Final maturity	Date bank restricted issues become bank eligible 3/
1961					
June..	3% Panama Canal bond - 6/1/61	50	-	-	.....
1962					
June..	2-1/4% Bond - 6/15/59-62.....	-	-	5,278	.....
	2-1/2% Bond - 6/15/62-67.....	-	2,116	-	.....
Dec...	2-1/4% Bond - 12/15/59-62.....	-	-	3,466	.....
	Total.....	-	2,116	8,744	
1963					
June..	2-3/4% Bond - 6/15/58-63.....	-	-	919	.....
Dec...	2-1/2% Bond - 12/15/63-68.....	-	2,827	-	.....
	Total.....	-	2,827	919	
1964					
June..	2-1/2% Bond - 6/15/64-69.....	-	3,756	-	.....
Dec...	2-1/2% Bond - 12/15/64-69.....	-	3,832	-	.....
	Total.....	-	7,587	-	
1965					
Mar...	2-1/2% Bond - 3/15/63-70.....	-	4,721	-	2/1/54
Dec...	2-3/4% Bond - 12/15/60-65.....	-	-	1,485	.....
	Total.....	-	4,721	1,485	
1966					
Mar...	2-1/2% Bond - 3/15/66-71.....	-	2,962	-	12/1/54
1967					
June.	2-1/2% Bond - 6/15/62-67.....	-	-	2,116	.....
	2-1/2% Bond - 6/15/67-72.....	-	1,893	-	6/15/62
Sept.	2-1/2% Bond - 9/15/67-72.....	-	2,716	-	.....
Dec..	2-1/2% Bond - 12/15/67-72.....	-	3,828	-	12/15/62
	Total.....	-	8,437	2,116	
1968					
Dec..	2-1/2% Bond - 12/15/63-68.....	-	-	2,827	.....
1969					
June.	2-1/2% Bond - 6/15/64-69.....	-	-	3,756	.....
Dec..	2-1/2% Bond - 12/15/64-69.....	-	-	3,832	.....
	Total.....	-	-	7,587	
1970					
Mar..	2-1/2% Bond - 3/15/65-70.....	-	-	4,721	2/1/54
1971					
Mar..	2-1/2% Bond - 3/15/66-71.....	-	-	2,962	12/1/54
1972					
June.	2-1/2% Bond - 6/15/67-72.....	-	-	1,893	6/15/62
Sept.	2-1/2% Bond - 9/15/67-72.....	-	-	2,716	.....
Dec..	2-1/2% Bond - 12/15/67-72.....	-	-	3,828	12/15/62
	Total.....	-	-	8,437	
1978					
June.	3-1/4% Bond - 6/15/78-83.....	-	1,606	-	.....
1983					
June.	3-1/4% Bond - 6/15/78-83.....	-	-	1,606	.....

Source: Daily Treasury Statement and Bureau of the Public Debt.

1/ Excludes postal savings bonds.

2/ It should be noted that callable issues appear twice in this column, once in the year of first call and again in the year of final maturity. Callable issues with respect to which a definite notice of call has been made, however, are listed as fixed maturities. For date of issue of each security, see "Market Quotations"; for tax status, see "Treasury Survey of Ownership".

3/ Bank restricted issues may not be acquired by commercial banks (with minor exceptions) prior to specified dates; see "Debt Outstanding", Table 2, footnote 1.

4/ Not called for redemption on December 15, 1953. Callable on four months' notice on June 15, 1954, succeeding interest payment date.

5/ Not called for redemption on December 15, 1953. Will mature on June 15, 1954.

DEBT OPERATIONS

Table 2.- Offerings of Treasury Bills

(Dollar amounts in millions)

Issue date	Description of new issue							Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted					
				Total amount	On competitive basis	On noncompetitive basis 1/	In exchange		
1953-July 2	1953-Oct. 1	91	2,198.0	1,500.3	1,296.4	203.9	88.3	1,200.5	19,206.2
July 9	Oct. 8	91	2,166.9	1,501.2	1,274.7	226.5	119.3	1,400.8	19,306.6
July 16	Oct. 15	91	2,276.7	1,500.3	1,232.7	267.5	231.5	1,400.7	19,406.2
July 23	Oct. 22	91	2,380.3	1,500.6	1,218.5	282.1	190.3	1,500.5	19,406.2
July 30	Oct. 29	91	2,262.2	1,500.1	1,239.8	260.3	111.0	1,499.9	19,406.4
Aug. 6	Nov. 5	91	2,409.5	1,500.3	1,238.9	261.4	181.8	1,500.4	19,406.4
Aug. 13	Nov. 12	91	2,363.1	1,500.7	1,202.9	297.8	208.0	1,500.6	19,406.5
Aug. 20	Nov. 19	91	2,494.7	1,501.4	1,201.2	300.4	154.2	1,501.2	19,406.7
Aug. 27	Nov. 27	92	2,545.6	1,501.5	1,252.3	249.2	192.7	1,500.8	19,407.5
Sept. 3	Dec. 3	91	2,368.2	1,500.5	1,270.5	230.0	175.7	1,500.3	19,407.6
Sept. 10	Dec. 10	91	2,023.1	1,500.5	1,278.5	222.0	92.7	1,400.0	19,508.2
Sept. 17	Dec. 17	91	2,555.8	1,500.3	1,169.2	331.1	193.4	1,500.5	19,508.0
Sept. 24	Dec. 24	91	2,150.0	1,499.9	1,213.2	286.7	258.2	1,500.2	19,507.7
Oct. 1	Dec. 31	91	2,366.9	1,500.9	1,279.6	221.3	240.7	1,500.3	19,508.3
Oct. 8	1954-Jan. 7	91	2,541.7	1,500.8	1,273.9	226.9	131.0	1,501.2	19,508.0
Oct. 15	Jan. 14	91	2,219.6	1,501.4	1,276.1	225.4	238.1	1,500.3	19,509.1
Oct. 22	Jan. 21	91	2,366.5	1,500.7	1,242.0	258.8	178.0	1,500.6	19,509.3
Oct. 29	Jan. 28	91	2,096.1	1,499.9	1,277.4	222.5	112.2	1,500.1	19,509.0
Nov. 5 p	Feb. 4	91	2,066.3	1,500.6	1,318.6	182.0	168.6	1,500.3	19,509.3
Nov. 12 p	Feb. 11	91	2,198.3	1,500.1	1,244.7	255.4	198.9	1,500.7	19,508.7
Nov. 19 p	Feb. 18	91	2,265.1	1,501.7	1,240.9	260.7	158.1	1,501.4	19,509.0
Nov. 27 p	Feb. 25	90	2,169.0	1,501.2	1,269.9	231.3	238.4	1,501.5	19,508.6

Issue date	On total bids accepted -		On competitive bids accepted -			
			High		Low	
	Average price per hundred	Equivalent average rate 2/	Price per hundred	Equivalent rate 2/	Price per hundred	Equivalent rate 2/
		(Percent)		(Percent)		(Percent)
1953-July 2	99.468	2.106	99.524	1.883	99.457	2.148
July 9	99.493	2.007	99.499 3/	1.982	99.486	2.033
July 16	99.468	2.106	99.519	1.903	99.462	2.128
July 23	99.462	2.127	99.507	1.950	99.459	2.140
July 30	99.455	2.157	99.494	2.002	99.452	2.168
Aug. 6	99.460	2.136	99.481	2.053	99.459	2.140
Aug. 13	99.465	2.116	99.494	2.002	99.464	2.120
Aug. 20	99.469	2.101	99.482	2.049	99.468	2.105
Aug. 27	99.489	2.001	99.490	1.996	99.487	2.007
Sept. 3	99.504	1.961	99.507	1.950	99.503	1.966
Sept. 10	99.506	1.953	99.519	1.903	99.502	1.970
Sept. 17	99.505	1.957	99.520	1.899	99.505	1.958
Sept. 24	99.587	1.634	99.596	1.598	99.575	1.681
Oct. 1	99.600	1.583	99.605	1.563	99.598	1.590
Oct. 8	99.647	1.397	99.651	1.381	99.644	1.408
Oct. 15	99.637	1.438	99.684	1.250	99.634	1.448
Oct. 22	99.653	1.372	99.656 4/	1.361	99.652	1.377
Oct. 29	99.692	1.220	99.697	1.199	99.688	1.234
Nov. 5 p	99.670	1.306	99.710	1.147	99.663	1.333
Nov. 12 p	99.626	1.481	99.700	1.187	99.621	1.499
Nov. 19 p	99.638	1.433	99.655	1.365	99.635	1.444
Nov. 27 p	99.628	1.488	99.675	1.300	99.625	1.500

Source: Bureau of the Public Debt.

1/ Tenders for $200,000 or less from any one bidder are accepted in full at average price on competitive bids.

2/ Bank discount basis.

3/ Except $200,000 at 99.524.

4/ Except $200,000 at 99.684.

p Preliminary.

DEBT OPERATIONS

Table 3.- Offerings of Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date subscription books were opened	Date of issue	Description of security	Period to - Maturity	Period to - First call	Amount of subscriptions tendered - Cash 1/	Amount of subscriptions tendered - Exchange	Amount issued - For cash 1/	Amount issued - In exchange for other securities	Allotment ratio
					(In millions of dollars)				
1/19/49	2/1/49	1-1/4% Certificate - 2/1/50-B	1 yr	.....	-	1,993	-	1,993	100
2/15/49	3/1/49	1-1/4% Certificate - 3/1/50-C	1 yr	.....	-	2,922	-	2,922	100
3/21/49	4/1/49	1-1/4% Certificate - 4/1/50-D	1 yr	.....	-	963	-	963	100
5/19/49	6/1/49	1-1/4% Certificate - 6/1/50-E	1 yr	.....	-	5,019	-	5,019	100
6/20/49	7/1/49	1-1/4% Certificate - 7/1/50-F	1 yr	.....	-	5,601	-	5,601	100
8/21/49	9/15/49	1-1/8% Certificate - 9/15/50-G	1 yr	.....	-	1,197	-	1,197	100
9/20/49	10/1/49	1-1/8% Certificate - 10/1/50-H	1 yr	.....	-	6,248	-	6,248	100
12/5/49	12/15/49	1-3/8% Note - 3/15/54-A	4 yr 3 m	.....	-	4,675	-	4,675	100
12/19/49	1/1/50	1-1/8% Certificate - 1/1/51-A	1 yr	.....	-	5,373	-	5,373	100
1/20/50	2/1/50	1-1/4% Note - 10/1/51-A	1 yr 8 m	.....	-	1,918	-	1,918	100
2/17/50	3/1/50	1-1/4% Note - 7/1/51-B	1 yr 4 m	.....	-	2,741	-	2,741	100
2/17/50	3/15/50	1-1/2% Note - 3/15/55-A	5 yr	.....	-	5,365	-	5,365	100
3/20/50	4/1/50	1-1/4% Note - 7/1/51-C	1 yr 3 m	.....	-	886	-	886	100
5/22/50	6/1/50	1-1/4% Note - 7/1/51-D	1 yr 1 m	.....	-	4,818	-	4,818	100
6/21/50	7/1/50	1-1/4% Note - 8/1/51-E	1 yr 1 m	.....	-	5,351	-	5,351	100
9/5/50	9/15/50	1-1/4% Note - 10/15/51-F	1 yr 1 m	.....	-	5,941	-	5,941	100
9/18/50	10/1/50	1-1/4% Note - 11/1/51-G	1 yr 1 m	.....	-	5,253	-	5,253	100
12/4/50	12/15/50	1-3/4% Note - 12/15/55-B	5 yr	.....	-	6,854	-	6,854	100
2/	4/1/51	1-1/2% Note - 4/1/56-EA	5 yr	.....	-	1,007 3/	-	1,007 3/	100
6/4/51	6/15/51	1-7/8% Certificate - 4/1/52-A	9½ m	.....	-	9,524	-	9,524	100
7/25/51	8/1/51	1-7/8% Certificate - 7/1/52-B	11 m	.....	-	5,216	-	5,216	100
9/4/51	9/15/51	1-7/8% Certificate - 8/15/52-C	11 m	.....	-	583	-	583	100
9/18/51	10/1/51	1-7/8% Certificate - 9/1/52-D	11 m	.....	-	1,832	-	1,832	100
10/1/51	10/15/51	1-7/8% Certificate - 10/1/52-E	11½ m	.....	-	10,861	-	10,861	100
2/	10/1/51	1-1/2% Note - 10/1/56-EA	5 yr	.....	-	550 3/	-	550 3/	100
12/3/51	12/15/51	1-7/8% Certificate - 12/1/52-F	11½ m	.....	-	1,063	-	1,063	100
2/18/52	3/1/52	2-3/8% Bond - 3/15/57-59	7 yr ½ m	5 yr ½ m	-	927	-	927	100
2/18/52	3/1/52	1-7/8% Certificate - 2/15/53-A	11½ m	.....	-	8,868	-	8,868	100
2/	4/1/52	1-1/2% Note - 4/1/57-EA	5 yr	.....	-	531 3/	-	531 3/	100
6/16/52	7/1/52	2-3/8% Bond - 6/15/58	5 yr 11½ m	.....	11,693	-	4,245	-	4/
6/16/52	7/1/52	1-7/8% Certificate - 6/1/53-B	11 m	.....	-	4,963	-	4,963	100
8/4/52	8/15/52	2% Certificate - 8/15/53-C 5/	1 yr	.....	-	2,008 5/	-	2,008 5/	100
9/15/52	10/1/52	2-1/8% Note - 12/1/53-A	1 yr 2 m	.....	-	10,542	-	10,542	100
2/	10/1/52	1-1/2% Note - 10/1/57-EO	5 yr	.....	-	824 3/	-	824 3/	100
11/17/52	8/15/52	2% Certificate - 8/15/53-C 5/	1 yr	.....	-	873 5/	-	873 5/	100
2/2/53	2/15/53	2-1/4% Certificate - 2/15/54-A	1 yr	.....	-	8,114	-	8,114	100 7/
2/2/53	2/15/53	2-1/2% Bond - 12/15/58 6/	5 yr 10 m	.....	-	620 6/	-	620 6/	
2/	4/1/53	1-1/2% Note - 4/1/58-EA	5 yr	.....	-	383 3/	-	383 3/	100
4/13/53	5/1/53	3-1/4% Bond - 6/15/78-83	30 yr 1½ m	25 yr 1½ m	5,250	418 8/	1,188	418 8/	9/
5/20/53	6/1/53	2-5/8% Certificate - 6/1/54-B	1 yr	.....	-	4,858	-	4,858	100
7/6/53	7/15/53	2-1/2% Certificate - 3/22/54-C 10/	8 m	.....	8,687	-	5,902	-	11/
8/5/53	8/15/53	2-5/8% Certificate - 8/15/54-D	1 yr	.....	-	2,788p	-	2,788p	100
9/2/53	9/15/53	2-5/8% Certificate - 9/15/54-E	1 yr	.....	-	4,724p	-	4,724p	100 12/
9/2/53	9/15/53	2-7/8% Note - 3/15/57-A	3 yr 6 m	.....	-	2,996p	-	2,996p	
2/	10/1/53	1-1/2% Note - 10/1/58-EO	5 yr	.....	-	22 3/	-	22 3/	100
10/28/53	11/9/53	2-3/4% Bond - 9/15/61	7 yr 10 m	.....	12,543p	-	2,239p	-	13/
11/18/53	12/1/53	1-7/8% Note - 12/15/54-B	1 yr ½ m	.....	-	8,175p	-	8,175p	100 14/
11/18/53	2/15/53	2-1/2% Bond - 12/15/58 6/	5 yr 10 m	.....	-	1,747p 6/	-	1,747p 6/	

Source: Bureau of the Public Debt.

1/ Consists of all public cash subscriptions and subscriptions by U. S. Government investment accounts.

2/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information relating to the original offering see "Treasury Bulletin" for April 1951, page A-1.

3/ Amounts shown are as of November 30, 1953. They include exchanges by Federal Reserve System Open Market Account amounting to $1,000 million in the case of Series EA-1956, $500 million each in the case of Series EO-1956 and Series EA-1957, and $714 million in the case of Series EO-1957.

4/ Nonbank subscriptions were allotted in full. Commercial banks' subscriptions for amounts up to and including $100,000 for their own account also were allotted in full. Commercial banks' subscriptions for amounts over $100,000 for their own account were allotted $100,000 on each subscription.

5/ The 2% certificates dated August 15, 1952, were reopened, with all certificates of the series identical in all respects, as an exchange offering for the 1-7/8% certificates which matured December 1, 1952. Total exchanges in the two offerings amounted to $2,882 million.

6/ The 2-1/2% bonds dated February 15, 1953, were reopened with all the bonds of the series identical in all respects, as an exchange offering for the 2-1/8% notes which matured December 1, 1953. Total exchanges in the two offerings amounted to $2,367 million.

7/ Holders of the 1-7/8% certificates which matured February 15, 1953, were offered a choice of exchanging the securities for either the one-year certificates or the five-year, ten-month bond.

8/ The bond offering was made available for exchange of Series F and G savings bonds maturing from May 1 through December 31, 1953.

9/ Total allotments on cash subscriptions were limited to approximately $1,000 million. Nonbank subscriptions in amounts up to and including $5,000 were allotted in full. All other subscriptions were allotted 20%. Commercial banks' subscriptions were restricted to an amount not exceeding 5% of their time deposits as of December 31, 1952. The Treasury also reserved the right to allot limited amounts of these bonds to Government investment accounts, which subscribed to a total amount of $117,779,000.

10/ Also designated tax anticipation certificates which will be accepted at par plus accrued interest to maturity in payment of income and profits taxes due March 15, 1954.

11/ Subscriptions for amounts up to and including $100,000 were allotted in full. Subscriptions for amounts over $100,000 were allotted 67% but in no case less than $100,000.

12/ Holders of the 2% bonds which matured September 15, 1953, were offered a choice of exchanging the securities for either the one-year certificate or the three-and-one-half-year note.

13/ Subscriptions for amounts up to and including $10,000 were allotted in full. Subscriptions from mutual savings banks, insurance companies, pension and retirement funds, and State and local governments were allotted 24 percent. All others, including commercial banks, were allotted 16 percent but not less than $10,000 on any one subscription.

14/ Holders of the 2-1/8% notes maturing December 1, 1953, were offered a choice of exchanging the securities for either the one-year, six-month note or the five-year, ten-month bond.

p Preliminary.

DEBT OPERATIONS

Table 4.- Disposition of Matured Marketable Issues of Treasury Bonds, Notes, and Certificates of Indebtedness

Date of refunding or retirement	Called or maturing security 1/		Disposition offered by Treasury		Results of exchange offers		Description of new security offered
	Description	Issue date / Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
			(In millions of dollars)				
7/1/50	1-1/4% Certificate - 7/1/50-F	7/1/49 5,601	-	5,601	5,351	250	1-1/4% Note - 8/1/51-E
9/15/50	1-1/8% Certificate - 9/15/50-G	9/15/49 1,197	-	1,197	1,039	158	1-1/4% Note - 10/15/51-F
	2-1/2% Bond - 9/15/50-52	9/15/38 1,186	-	1,186	905	281	
	2% Bond - 9/15/50-52	4/15/43 4,939	-	4,939	3,997	942	
	Total	7,322	-	7,322	5,941	1,381	
10/1/50	1-1/8% Certificate - 10/1/50-E	10/1/49 6,248	-	6,248	5,253	995	1-1/4% Note - 11/1/51-G
12/15/50	1-1/2% Bond - 12/15/50	6/1/45 2,635	-	2,635	2,315	320	1-3/4% Note - 12/15/55-E
	1-1/8% Certificate - 1/1/51-A	1/1/50 5,373	-	5,373	4,538	834	
	Total	8,008	-	8,008	6,854	1,154	
4/1/51	2-1/2% Bond - 6/15/67-72	6/1/45 7,967	-	7,967	5,964	-	2-3/4% Treasury Bond, Investment Series B-1975-80 3/
	2-1/2% Bond - 12/15/67-72	11/15/45 11,689	-	11,689	7,610	-	
	Total	19,656	-	19,656	13,574	-	
6/15/51	2-3/4% Bond - 6/15/51-54	6/15/36 1,627	-	1,627	1,516	110	1-7/8% Certificate - 4/1/52-A
	1-1/4% Note - 7/1/51-B	3/1/50 2,741	-	2,741	2,607	134	
	1-1/4% Note - 7/1/51-C	4/1/50 886	-	886	831	55	
	1-1/4% Note - 7/1/51-D	6/1/50 4,818	-	4,818	4,570	248	
	Total	10,072	-	10,072	9,524	548	
8/1/51	1-1/4% Note - 8/1/51-E	7/1/50 5,351	-	5,351	5,216	135	1-7/8% Certificate - 7/1/52-B
9/15/51	3% Bond - 9/15/51-55	9/15/31 755	-	755	583	172	1-7/8% Certificate - 8/15/52-C
10/1/51	1-1/4% Note - 10/1/51-A	2/1/50 1,918	-	1,918	1,832	86	1-7/8% Certificate - 9/1/52-D
10/15/51	1-1/4% Note - 10/15/51-F	9/15/50 5,941	-	5,941	5,873	67	1-7/8% Certificate - 10/1/52-E
	1-1/4% Note - 11/1/51-G	10/1/50 5,253	-	5,253	4,988	265	
	Total	11,194	-	11,194	10,861	333	
12/15/51	2-1/4% Bond - 12/15/51-53	12/22/39 1,118	-	1,118	1,063	55	1-7/8% Certificate - 12/1/52-F
3/1/52	2-1/2% Bond - 3/15/52-54	3/31/41 1,024	-	1,024	927	97	2-3/8% Bond - 3/15/57-59
3/1/52	1-7/8% Certificate - 4/1/52-A	6/15/51 9,524	-	9,524	8,868	656	1-7/8% Certificate - 2/15/53-A
6/1/52	2-1/2% Bond - 3/15/65-70	2/1/44 5,195	-	5,195	467	-	2-3/4% Treasury Bond, Investment Series B-1975-80 3/
	2-1/2% Bond - 3/15/66-71	12/1/44 3,480	-	3,480	512	-	
	2-1/2% Bond - 6/15/67-72	6/1/45 1,999	-	1,999	100	-	
	2-1/2% Bond - 12/15/67-72	11/15/45 4,072	-	4,072	227	-	
	Total	14,746	-	14,746	1,306	-	
7/1/52	1-7/8% Certificate - 7/1/52-B	8/1/51 5,216	-	5,216	4,963	253	1-7/8% Certificate - 6/1/53-B
8/15/52	1-7/8% Certificate - 8/15/52-C	9/15/51 583	-	583	434	150	2% Certificate - 8/15/53-C 4/
	1-7/8% Certificate - 9/1/52-D	10/1/51 1,832	-	1,832	1,575	258	
	Total	2,416	-	2,416	2,008	407	
10/1/52	1-7/8% Certificate - 10/1/52-E	10/15/51 10,861	-	10,861	10,542	319	2-1/8% Note - 12/1/53-A
12/1/52	1-7/8% Certificate - 12/1/52-F	12/15/51 1,063	-	1,063	873	190	2% Certificate - 8/15/53-C 5/
2/15/53	1-7/8% Certificate - 2/15/53-A	3/1/52 8,868	-	8,868	8,734	134	2-1/4% Certificate - 2/15/54-A
							2-1/2% Bond - 12/15/58 5/
6/1/53	1-7/8% Certificate - 6/1/53-B	7/1/52 4,963	-	4,963	4,410	553	2-5/8% Certificate - 6/1/54-B
6/15/53	2% Bond - 6/15/53-55	10/7/40 725	-	725	448	277	
	Total	5,688	-	5,688	4,858	829	
8/15/53	2% Certificate - 8/15/53-C	8/15/52 2,882	-	2,882	2,788p	93p	2-5/8% Certificate - 8/15/54-D
9/15/53	2% Bond - 9/15/51-53	9/15/43 7,986	-	7,986	7,720p	266p	2-5/8% Certificate - 9/15/54-E
							2-7/8% Note - 3/15/57-A
12/1/53	2-1/8% Note - 12/1/53-A	10/1/52 10,042 6/	-	10,042	9,922p	120p	1-7/8% Note - 12/15/54-B
							2-1/2% Bond - 12/15/58 5/

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve Banks.

3/ These nonmarketable bonds, dated April 1, 1951, and maturing April 1, 1980, are exchangeable for 1-1/2% marketable Treasury notes; see Table 3, footnote 2. In the reopening, the Investment Series bonds were offered for cash subscriptions as well as exchange, and not less than one quarter of each subscription had to be paid in cash.

4/ The 2% certificates maturing August 15, 1953, were reopened for the December 1, 1952, refunding (see Table 3).

5/ The 2-1/2% Bonds maturing December 15, 1958, were reopened for the December 1, 1953, refunding (see Table 3).

6/ On November 9, 1953, the Treasury purchased from the Federal Reserve System and retired $500 million of the 2-1/8% Treasury Notes maturing December 1, 1953. For further details see "Treasury Bulletin" for November 1953, page A-1.

p Preliminary.

UNITED STATES SAVINGS BONDS

United States savings bonds were first offered in March 1935 and began to mature in March 1945. Series A-D were sold between March 1935 and the end of April 1941, and Series E, F, and G were first offered in May 1941. When Series E began to mature on May 1, 1951, owners of the matured bonds were offered three options: To redeem the bonds in cash in accordance with the original terms; to retain them with an extended maturity of 10 years at specified rates of interest accrual; or to exchange them for Series G bonds. A number of changes became effective May 1, 1952. The principal ones were: The rate of interest accrual on Series E was increased, especially for the near term, with corresponding changes in extended Series E; and Series F and G were replaced by two new issues, Series J and K, also at higher interest rates. A new current-income bond, Series H, similar in interest return to Series E, was offered beginning June 1. For details of these changes see "Treasury Bulletin" for May 1952, page A-1. Series F and G began to mature on May 1, 1953. For the exchange offering made to holders of these bonds maturing through December 31, 1953, see the May 1953 issue, page A-1. In the tables which follow, Series A-F and J sales are included at issue price and total redemptions and amounts outstanding at current redemption values. Series G, H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured F and G bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through October 31, 1953

(Dollar amounts in millions)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemptions	Amount outstanding		Redemptions of interest-bearing series as percent of sales plus accrued interest
					Matured debt (Series A-D)	Interest-bearing debt	
Total A-D (matured) 1/.....	3,949	1,054	5,003	4,919	85	-	-
Interest-bearing:							
Series E and H.....	70,742	7,283	78,025	41,634 2/	-	36,391	53.36
Series F, G, J, and K...	29,116 2/	655	29,772	8,387	-	21,385	28.17
Total interest-bearing..	99,858	7,938	107,797	50,021	-	57,775	46.40
Total A-K.....	103,807	8,993	112,800	54,940	85	57,775	-

Source: Daily Treasury Statement; Office of the Treasurer of the U. S.
Footnotes at end of Table 4.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 3/			Amount outstanding	
				Total	Sales price	Accrued discount	Matured debt (Series A-D)	Interest-bearing debt
Fiscal years:								
1935-1945.....	52,783	986	53,769	8,184	8,098	85	-	45,586
1946.....	9,612	573	10,184	6,717	6,579	138	18	49,035
1947.....	7,208	691	7,899	5,545	5,324	221	40	51,367
1948.....	6,235	804	7,039	5,113	4,845	268	59	53,274
1949.....	7,141	927	8,068	5,067	4,721	346	73	56,260
1950.....	5,673	1,045	6,718	5,422	4,945	477	92	57,536
1951.....	5,143	1,149	6,292	5,137	4,609	528	212	57,572
1952.....	3,925	1,207	5,132	5,109	4,640	469	122	57,685
1953.....	4,562	1,229	5,791	5,621	5,072	548	91	57,886
Calendar years:								
1935-1945.....	58,353	1,251	59,604	11,380	11,244	137	41	48,183
1946.....	7,427	640	8,067	6,427	6,243	185	87	49,776
1947.....	6,694	742	7,436	5,126	4,889	237	122	52,093
1948.....	7,295	872	8,167	5,144	4,840	303	146	55,051
1949.....	5,833	981	6,815	5,101	4,708	394	203	56,707
1950.....	6,074	1,104	7,178	5,840	5,323	517	229	58,019
1951.....	3,961	1,181	5,142	5,651	5,150	501	152	57,587
1952.....	4,161	1,220	5,381	5,074	4,565	509	106	57,940
Months:								
1953-January.....	504	122	627	435	392	43	103	58,134
February.....	414	86	500	369	321	48	100	58,268
March.....	440	91	531	430	382	48	98	58,371
April.....	383	85	467	427	382	45	96	58,413
May.....	371	101	472	968	908	59	93	57,920
June.....	370	135	505	542	487	56	91	57,886
July.....	402	124	527	541	525 4/	17 4/	90	57,871
August.....	371	87	458	480	423	58	89	57,851
September.....	368	88	456	514	458	56	87	57,795
October.....	384	83	467	489	420	69	85	57,775

Source: Daily Treasury Statement; Office of the Treasurer of the U. S.
Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 3.- Sales and Redemptions by Periods, Series E through K

(Dollar amounts in millions)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding (interest-bearing debt)	Monthly redemptions as percent of amount outstanding
				Total	Sales price	Accrued discount		
Series E and H combined								
Fiscal years:								
1941-1945	35,374	418	35,792	6,694	6,668	26	29,097	-
1946	6,739	434	7,173	5,912	5,843	69	30,358	-
1947	4,287	536	4,824	4,391	4,288	103	30,791	-
1948	4,026	633	4,659	3,825	3,689	136	31,625	-
1949	4,278	753	5,032	3,530	3,368	162	33,127	-
1950	3,993	895	4,887	3,521	3,326	195	34,494	-
1951	3,272	1,035	4,307	4,295	3,987	307	34,506	-
1952	3,296	1,111	4,407	4,008	3,583	425	34,905	-
1953	4,061	1,120	5,181	4,038	3,532p	506p	36,048	-
Calendar years:								
1941-1945	39,680	615	40,295	9,568	9,517	51	30,727	-
1946	4,466	493	4,959	5,423	5,330	93	30,263	-
1947	4,085	579	4,664	3,930	3,813	116	30,997	-
1948	4,224	696	4,920	3,728	3,575	154	32,188	-
1949	4,208	818	5,025	3,448	3,274	174	33,766	-
1950	3,668	971	4,639	3,912	3,667	245	34,493	-
1951	3,190	1,080	4,270	4,036	3,688	348	34,727	-
1952	3,575	1,120	4,694	4,098	3,622	476	35,324	-
Months:								
1953-January	441	108	548	361	320	41	35,511	1.02
February	362	80	442	296	251	45	35,657	.83
March	397	84	481	354	308	46	35,784	.99
April	351	78	429	361	318	43	35,852	1.01
May	340	91	431	344	300	44	35,939	.96
June	340	123	463	354	308	47	36,048	.98
July	370	109	478	358	344p 4/	15p 4/	36,168	.99
August	346	81	427	331	276p	55p	36,264	.91
September	343	83	427	379	326p	53p	36,311	1.04
October	357	76	432	353	286p	66p	36,391	.97
Series F, G, J, and K combined								
Fiscal years:								
1941-1945	13,461	30	13,491	588	587	1	12,903	-
1946	2,873	33	2,905	497	494	3	15,312	-
1947	2,920	47	2,968	672	666	6	17,608	-
1948	2,209	61	2,270	772	764	9	19,105	-
1949	2,863	73	2,935	835	823	12	21,205	-
1950	1,680	83	1,763	821	807	14	22,147	-
1951	1,871	90	1,961	1,042	1,021	21	23,066	-
1952	629	96	726	1,012	990	21	22,780	-
1953	501	108	610	1,552	1,517p	35p	21,837	-
Calendar years:								
1941-1945	14,725	45	14,770	791	789	2	13,979	-
1946	2,962	40	3,002	615	611	4	16,366	-
1947	2,609	54	2,663	715	708	7	18,314	-
1948	3,071	67	3,139	840	829	11	20,613	-
1949	1,626	78	1,704	815	803	12	21,501	-
1950	2,406	87	2,493	905	888	17	23,089	-
1951	770	93	863	1,093	1,071	22	22,899	-
1952	586	100	686	929	908	21	22,616	-
Months:								
1953-January	64	15	78	72	70	2	22,623	.32
February	52	6	58	70	68	2	22,611	.31
March	43	7	50	74	72	2	22,587	.33
April	31	7	39	64	62	1	22,561	.28
May	31	10	41	621	606	15	21,981	2.83
June	30	12	42	186	178	8	21,837	.85
July	33	16	48	183	181p 4/	2p 4/	21,703	.84
August	25	6	31	148	146p	2p	21,587	.68
September	25	5	29	132	130p	2p	21,484	.62
October	27	7	35	134	132p	3p	21,385	.63

Footnotes at end of Table 4.

(Continued on following page)

Table 3.- Sales and Redemptions by Periods, Series E through K - (Continued)

(In millions of dollars)

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions 2/ 3/			Amount outstanding (interest-bearing debt)
				Total	Sales price	Accrued discount	
Series E							
Fiscal years:							
1941-1945	32,374	418	32,792	6,694	6,668	26	29,097
1946	6,739	434	7,173	5,912	5,843	69	30,358
1947	4,287	536	4,824	4,391	4,288	103	30,791
1948	4,026	633	4,659	3,825	3,689	136	31,625
1949	4,278	753	5,032	3,530	3,368	162	33,127
1950	3,993	893	4,887	3,321	3,326	195	34,494
1951	3,272	1,035	4,307	4,295	3,987	307	34,506
1952	3,266	1,111	4,377	4,008	3,583	425	34,875
1953	3,700	1,120	4,821	4,032	3,526p	506p	35,664
Calendar years:							
1941-1945	39,680	615	40,295	9,968	9,517	51	30,727
1946	4,466	493	4,959	5,423	5,330	93	30,263
1947	4,085	579	4,664	3,930	3,813	116	30,997
1948	4,224	696	4,920	3,728	3,575	154	32,188
1949	4,208	818	5,025	3,448	3,274	174	33,766
1950	3,668	971	4,639	3,912	3,667	245	34,493
1951	3,190	1,080	4,270	4,036	3,688	348	34,727
1952	3,393	1,120	4,513	4,098	3,622	476	35,143
Months:							
1953-January	397	108	505	361	320	41	35,287
February	329	80	408	295	250	45	35,400
March	359	84	443	352	306	46	35,491
April	320	78	397	360	317	43	35,528
May	309	91	400	343	299	44	35,585
June	309	123	432	353	307	47	35,664
July	327	109	436	357	342p 4/	15p 4/	35,742
August	309	81	390	329	274p	55p	35,803
September	301	83	385	378	325p	53p	35,810
October	313	76	389	351	285p	66p	35,848
Series H 5/							
Fiscal years:							
1952	30	-	30	-	-	-	30
1953	360	-	360	6	6	-	385
Calendar year:							
1952	182	-	182	*	*	-	181
Months:							
1953-January	43	-	43	*	*	-	224
February	34	-	34	1	1	-	257
March	37	-	37	1	1	-	294
April	32	-	32	1	1	-	324
May	31	-	31	1	1	-	354
June	31	-	31	1	1	-	385
July	43	-	43	1	1	-	426
August	37	-	37	2	2	-	462
September	42	-	42	2	2	-	502
October	43	-	43	2	2	-	543

Footnotes at end of Table 4.

UNITED STATES SAVINGS BONDS

Table 4.- Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period 6/	Total	Matured bonds						Unmatured bonds		
		Total matured	Series A-D	Series E			Series F and G	Total unmatured 7/	Sales price 7/	Accrued discount
				Total	For cash	In exchange for Series G or K				
Fiscal years:										
1951	6,137	817	779	38	37	1	-	5,320	4,996	324
1952	5,109	792	90	702	694	9	-	4,317	4,046	271
1953	5,621	1,761	31	1,128	1,126	2	602 8/	3,860	3,622	238
Calendar years:										
1950	5,840	987	987	-	-	-	-	4,853	4,583	270
1951	5,651	772	522	250	245	5	-	4,879	4,571	308
1952	5,074	1,015	47	968	962	6	-	4,059	3,806	253
Months:										
1953-January	435	101	2	98	98	*	-	334	317	18
February	369	112	3	109	109	*	-	257	238	19
March	430	107	3	105	104	*	-	323	302	21
April	427	106	2	104	104	*	-	321	303	18
May	968	585	2	121	121	*	461 8/	383	365	18
June	542	253	2	110	110	*	141 8/	289	269	20
July 4/	541	72	1	37	37	*	34 8/	470	463	6
August	480	200	2	118	118	*	80	280	257	23
September	514	179	2	113	113	*	64	335	312	23
October	489	248	2	180	180	*	66	241	221	20

Source: Daily Treasury Statement.

1/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the "Treasury Bulletin".

2/ Includes exchanges of matured Series E bonds for Series G bonds beginning May 1951 and for Series K bonds beginning May 1952.

3/ Includes both matured and unmatured bonds; see Table 4.

4/ Because of a change in procedure in July 1953 for processing redeemed savings bonds, the amount of redemptions not yet classified at the end of July as between matured and unmatured was larger than normal. This situation was reversed in subsequent months as these redemptions were classified. Since the unclassified redemptions are included in these tables at issue price, the relation between issue price and accrued discount is somewhat distorted also.

5/ Sales began June 1, 1952.

6/ Comparable data are not available prior to January 1950.

7/ Includes redemptions not yet classified between matured and unmatured.

8/ Includes exchanges of Series 1941 F and G savings bonds for Treasury 3-1/4% bonds of 1978-83.

* Less than $500,000.

p Preliminary.

TREASURY SAVINGS NOTES

Treasury tax and savings notes have been issued as follows: Tax Series A from August 1, 1941, through June 22, 1943; Tax Series B from August 1, 1941, through September 12, 1942; Savings Series C (originally designated Tax Series C) from September 14, 1942, through August 31, 1948; Savings Series D from September 1, 1948, through May 14, 1951; Savings Series A from May 15, 1951, through May 14, 1953; Savings Series B from May 15, 1953, through September 25, 1953; and Series C from October 1 through October 23, 1953, when sale of these notes was suspended.

Details concerning terms and conditions for purchase and redemption and information on investment yields of Savings Series C appear in the October 1953 issue of the "Treasury Bulletin", page A-1. Similar information with respect to the offering of the earlier series was published currently in the "Treasury Bulletin", and appears also in the "Annual Report of the Secretary of the Treasury" for appropriate years.

In the following tables sales and redemptions of Treasury savings notes are shown at par value. Matured notes redeemed (either for cash or for tax payment) are included in the figures on redemptions. Matured notes outstanding are reflected in the interest-bearing debt until all notes of the annual series have matured, when they are transferred to matured debt upon which interest has ceased.

Table 1.- Sales and Redemptions by Series, Cumulative through October 31, 1953

(In millions of dollars)

Series	Sales	Redemptions			Amount outstanding	
		Total	For cash	For taxes	Matured debt	Interest-bearing debt
Series A (tax series)	407 1/	406	68 1/	339	1	-
Series B (tax series)	4,944	4,944	182 1/	4,761	*	-
Series C	32,438 1/	32,433	11,040	21,393	5	-
Series D	12,333	12,258	9,204	3,053	3	73
Series A	9,187	8,206	4,036	4,170	-	981
Series B	4,671	145	22	123	-	4,527
Series C	678	-	-	-	-	678
Total	64,657	58,392	24,553	33,839	8	6,258

Source: Office of the Treasurer of the U. S.; Daily Treasury Statement.
1/ Includes exchanges in connection with the offering in September 1942 of Tax Series A-1945 and Series C.
* Less than $500,000.

Table 2.- Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales	Redemptions 1/			Amount outstanding	
		Total	For cash	For taxes	Matured debt	Interest-bearing debt
Fiscal years:						
1942-45	28,867	18,725	1,256	17,469	6	10,136
1946	3,525	6,935	2,630	4,305	20	6,711
1947	3,057	4,200	2,185	2,015	28	5,560
1948	2,144	3,303	1,972	1,331	35	4,394
1949	3,994	3,532	2,079	1,453	32	4,860
1950	6,150	2,549	1,510	1,039	20	8,472
1951	5,142	5,799	4,633	1,166	18	7,818
1952	4,965	6,174	3,437	2,737	14	6,612
1953	4,224	6,388	4,307	2,082	10	4,453
Calendar years:						
1941-45	31,050	22,737	2,691	20,046	77	8,235
1946	2,789	5,305	2,337	2,968	72	5,725
1947	2,925	3,244	1,881	1,363	54	5,384
1948	3,032	3,871	2,446	1,424	66	4,572
1949	5,971	2,951	1,584	1,366	49	7,610
1950	3,613	2,592	1,802	790	40	8,640
1951	5,823	6,922	5,657	1,265	47	7,534
1952	3,726	5,510	2,564	2,946	28	5,770
Months:						
1953-January	107	205	164	41	22	5,676
February	80	118	83	34	19	5,642
March	63	831	82	749	14	4,879
April	109	192	137	54	12	4,798
May	1,714	1,720	1,695	25	11	4,793
June	1,068	1,408	885	524	10	4,453
July	472	219	185	34	9	4,706
August	479	208	194	14	9	4,977
September	952	290	111	179	9	5,639
October	687	68	53	16	8	6,258

Source: Office of the Treasurer of the U. S.; Daily Treasury Statement.
1/ Includes both matured and unmatured notes.

OWNERSHIP OF FEDERAL SECURITIES

Table 1.- Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing securities issued by the U. S. Government								Interest-bearing securities guaranteed by the U. S. Government 1/				Matured debt and debt bearing no interest
		Total outstanding	Held by U. S. Government investment accounts 2/			Held by Federal Reserve Banks - public issues	Held by private investors 3/			Total outstanding	Held by U. S. Government investment accounts and Federal Reserve Banks 2/ 4/	Held by private investors 3/		
			Total	Public issues	Special issues		Total	Public marketable issues	Public non-marketable issues			Public marketable issues	Public non-marketable issues 5/	
1945.....	259,115	256,357	24,934	6,122	18,812	21,792	209,630	153,421	56,209	409	6	28	375	2,350
1946.....	269,899	268,111	29,121	6,789	22,332	23,783	215,206	159,064	56,143	467	9	34	424	1,321
1947.....	258,376	255,113	32,809	5,443	27,366	21,872	200,432	141,423	59,010	83	2	37	45	3,179
1948.....	252,366	250,063	35,761	5,550	30,211	21,366	192,936	133,567	59,369	69	-	27	42	2,234
1949.....	252,798	250,762	38,288	5,512	32,776	19,343	193,131	130,417	62,714	24	-	13	11	2,012
1950.....	257,377	255,209	37,830	5,474	32,356	18,331	199,048	131,629	67,419	17	-	16	1	2,150
1951.....	255,251	252,892	40,958	6,305	34,653	22,982	188,911	111,663	77,249	27	*	27	*	2,372
1952.....	259,151	256,863	44,335	6,596	37,739	22,906	189,623	115,185	74,437	44	*	43	1	2,244
1953.....	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126
1952-Dec..	267,445	265,293	45,891	6,742	39,150	24,697	194,705	120,709	73,996	53	*	52	*	2,100
1953-Jan..	267,450	265,323	45,991	6,894	39,097	23,944	195,389	121,303	74,086	47	1	45	1	2,080
Feb..	267,634	265,489	46,171	6,869	39,302	23,873	195,443	121,268	74,175	49	1	48	*	2,096
Mar..	264,536	262,380	46,260	6,906	39,354	23,806	192,313	118,844	73,469	50	2	48	*	2,106
Apr..	264,642	262,550	46,337	6,863	39,474	23,880	192,333	118,957	73,376	51	2	49	-	2,041
May..	266,572	264,445	46,767	7,057	39,710	24,246	193,431	120,587	72,844	51	*	51	-	2,076
June..	266,123	263,946	47,560	7,021	40,538	24,746	191,640	119,129	72,511	51	*	51	-	2,126
July..	272,732	270,603	47,599	7,005	40,594	24,964	198,040	125,354	72,686	62	2	60	-	2,067
Aug..	273,269	271,144	47,973	6,986	40,988	25,063	198,108	125,212	72,896	62	*	62	-	2,062
Sept.	273,001	270,744	48,035	7,076	40,958	25,235	197,474	124,059	73,415	63	*	62	-	2,195
Oct..	273,452	271,291	47,964	7,077	40,888	25,348	197,979	124,118	73,860	65	1	63	-	2,097

Source: Daily Treasury Statement for total amounts outstanding; reports from agencies and trust funds for securities held by U. S. Government investment accounts; and reports from Federal Reserve System for securities held by Federal Reserve Banks.

1/ Excludes guaranteed securities held by the Treasury.

2/ Includes accounts under the control of certain U. S. Government agencies whose investments are handled outside the Treasury; excludes Federal land banks after June 26, 1947, when the proprietary interest of the United States in these banks ended.

3/ The total amount of interest-bearing securities held by private investors is calculated by deducting from the total amount outstanding the amount held by U. S. Government investment accounts and Federal Reserve Banks.

4/ All public marketable issues.

5/ Consists of Commodity Credit Corporation demand obligations stated as of the close of the previous month.

* Less than $500,000.

Table 2.- Net Market Purchases or Sales of Federal Securities for Investment Accounts Handled by the Treasury 1/

(In millions of dollars; negative figures are net sales)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1940.....	-9.5	-20.9	-5.7	-1.6	.4	.9	-	-	-.3	-4.4	-.3	-1.1
1941.....	-2.8	12.0	-	-.7	-.2	.4	*	-	*	-.2	-	60.0
1942.....	-.5	30.0	5.8	.3	*	.3	-2.3	-8.4	-4.5	1.0	-	-
1943.....	-14.5	-90.3	-72.9	.4	-35.2	-145.8	-67.8	-15.8	-2.7	-	-5.0	4.8
1944.....	-9.9	-105.1	-11.5	-16.5	-10.0	20.5	-18.5	-19.0	-28.1	*	-5.9	-12.0
1945.....	-67.5	-48.1	-5.9	-55.6	-34.4	-56.4	-17.0	-.2	-12.5	.3	-	-
1946.....	-8.1	-.7	-	3.3	.4	-69.8	-157.8	-41.2	-74.1	-123.0	-57.6	-20.3
1947.....	.1	-	-4.7	-61.3	-338.6	-359.2	-609.1	-308.1	-123.1	-14.1	221.0	696.4
1948.....	-.2	176.9	106.8	-12.1	-30.4	1.1	5.4	4.4	7.2	.1	-.8	-.2
1949.....	8.8	-1.8	5.1	1.5	-54.7	-88.4	-.1	3.8	4.6	-1.7	11.5	-.1
1950.....	-6.6	13.5	6.3	1.1	-1.9	5.1	8.2	-2.0	5.0	5.8	10.7	7.0
1951.....	36.8	261.2	482.7	8.4	11.4	3.5	.2	4.7	2.8	8.4	-3.6	29.0
1952.....	22.1	6.7	.5	19.9	2.9	1.5	1.4	1.9	3.5	16.5	11.7	8.2
1953.....	24.6	8.8	12.9	36.2	35.9	20.1	7.9	.4	38.4	17.0		

1/ Consists of purchases or sales made by the Treasury of securities issued or guaranteed by the U. S. Government for (1) trust funds which by law are under the control of the Secretary of the Treasury or of the Treasurer of the United States, and (2) accounts under the control of certain U. S. Government agencies whose investments are handled through the facilities of the Treasury Department. It will be noted that these transactions differ from those reflected in Table 1 because they exclude those Government investment accounts for which investments are not handled by the Treasury. Table 2 also includes purchases under Section 19 of the Second Liberty Bond Act, as amended (31 U.S.C. 754 a), and excludes the Exchange Stabilization Fund.

* Less than $50,000.

Table 3.- Estimated Ownership of Federal Securities

(Par values 1/ - in billions of dollars)

End of month	Total Federal securities outstanding 2/	Held by banks			U. S. Government investment accounts 4/	Held by private nonbank investors								
		Total	Commercial banks 3/	Federal Reserve Banks		Total	Individuals 5/			Insurance companies	Mutual savings banks	Corporations 6/	State and local governments 7/	Miscellaneous investors 4/ 8/
							Total	Savings bonds	Other					
1939-December	47.6	18.4	15.9	2.5	6.5	22.7	10.1	1.9	8.2	6.3	3.1	2.2	.4	.7
1940-June	48.5	18.6	16.1	2.5	7.1	22.8	10.1	2.6	7.5	6.5	3.1	2.1	.4	.7
December	50.9	19.5	17.3	2.2	7.6	23.9	10.6	2.8	7.8	6.9	3.2	2.0	.5	.7
1941-June	55.3	21.8	19.7	2.2	8.5	25.0	11.2	3.6	7.6	7.1	3.4	2.0	.6	.7
December	64.3	23.7	21.4	2.3	9.5	31.0	13.6	5.4	8.2	8.2	3.7	4.0	.7	.9
1942-June	77.0	28.7	26.0	2.6	10.6	37.7	17.8	9.1	8.7	9.2	3.9	4.9	.9	1.1
December	112.5	47.3	41.1	6.2	12.2	53.0	23.7	13.4	10.3	11.3	4.5	10.1	1.0	2.3
1943-June	140.8	59.4	52.2	7.2	14.3	67.0	30.9	19.2	11.7	13.1	5.3	12.9	1.5	3.4
December	170.1	71.5	59.9	11.5	16.9	81.7	37.6	24.7	12.9	15.1	6.1	16.4	2.1	4.4
1944-June	202.6	83.3	68.4	14.9	19.1	100.2	46.3	31.2	15.1	17.3	7.3	20.0	3.2	6.1
December	232.1	96.5	77.7	18.8	21.7	114.0	53.3	36.2	17.1	19.6	8.3	21.4	4.3	7.0
1945-June	259.1	106.0	84.2	21.8	24.9	128.2	59.5	40.7	18.9	22.7	9.6	22.9	5.3	8.3
December	278.7	115.0	90.8	24.3	27.0	136.6	64.3	42.9	21.4	24.0	10.7	22.0	6.5	9.1
1946-February (Peak)	279.8	116.7	93.8	22.9	28.0	135.1	64.1	43.3	20.8	24.4	11.1	19.9	6.7	8.9
June	269.9	108.2	84.4	23.8	29.1	132.6	63.4	43.5	20.0	24.9	11.5	17.7	6.5	8.6
December	259.5	97.9	74.5	23.3	30.9	130.7	64.2	44.2	20.1	24.9	11.8	15.3	6.3	8.1
1947-June	258.4	91.9	70.0	21.9	32.8	133.7	66.4	45.5	20.9	24.6	12.1	13.9	7.1	9.6
December	257.0	91.3	68.7	22.6	34.4	131.3	65.7	46.2	19.4	23.9	12.0	14.1	7.3	8.4
1948-June	252.4	85.9	64.6	21.4	35.8	130.7	65.8	47.1	18.6	22.8	12.0	13.6	7.8	8.7
December	252.9	85.8	62.5	23.3	37.3	129.7	65.5	47.8	17.6	21.2	11.5	14.8	7.9	8.9
1949-June	252.8	82.4	63.0	19.3	38.3	132.2	66.8	48.8	18.0	20.5	11.6	15.6	8.0	9.6
December	257.2	85.7	66.8	18.9	39.4	132.1	66.3	49.3	17.0	20.1	11.4	16.8	8.1	9.4
1950-June	257.4	83.9	65.6	18.3	37.8	135.6	67.0	49.9	17.2	19.8	11.6	18.8	8.7	9.7
December	256.7	82.6	61.8	20.8	39.2	134.9	65.5	49.6	15.9	18.7	10.9	20.5	8.8	10.5
1951-March	255.0	80.7	57.8	22.9	39.8	134.5	65.5	49.3	16.2	17.9	10.5	21.1	9.1	10.4
June	255.3	81.4	58.4	23.0	41.0	132.9	64.7	49.1	15.6	17.1	10.2	20.8	9.4	10.7
September	257.4	83.2	59.5	23.7	42.0	132.2	64.2	49.0	15.2	16.8	10.1	21.0	9.5	10.6
December	259.5	85.4	61.6	23.8	42.3	131.8	64.0	49.1	15.0	16.4	9.8	21.3	9.6	10.6
1952-January	259.8	84.8	62.1	22.7	42.7	132.3	64.1	49.1	15.0	16.4	9.8	21.5	9.9	10.5
February	260.4	83.8	61.2	22.5	42.9	133.8	64.8	49.1	15.7	16.3	9.8	22.1	10.0	10.8
March	258.1	82.6	60.1	22.5	43.0	132.5	65.0	49.1	15.9	16.3	9.8	20.7	10.1	10.6
April	258.3	82.8	60.5	22.4	43.2	132.3	64.6	49.0	15.6	16.2	9.8	20.2	10.2	11.3
May	260.0	83.3	61.0	22.3	43.7	132.9	64.3	49.0	15.3	16.0	9.8	21.2	10.2	11.5
June	259.2	84.0	61.1	22.9	44.3	130.8	63.9	49.0	14.9	15.7	9.6	19.7	10.4	11.6
July	263.1	85.6	62.7	22.9	44.6	132.9	64.6	49.0	15.6	16.0	9.8	20.3	10.7	11.5
August	263.2	85.0	61.8	23.1	45.0	133.2	64.4	49.0	15.4	16.1	9.7	20.7	10.8	11.5
September	262.7	85.3	61.6	23.7	45.1	132.4	64.2	49.0	15.2	16.1	9.7	20.2	10.9	11.3
October	265.0	86.6	63.1	23.6	45.1	133.3	64.2	49.0	15.2	16.0	9.6	20.5	10.9	12.0
November	267.5	88.0	64.2	23.8	45.5	133.9	64.2	49.1	15.1	16.1	9.5	21.0	10.9	12.2
December	267.4	88.1	63.4	24.7	45.9	133.4	64.2	49.2	15.0	16.0	9.5	21.0	11.0	11.7
1953-January	267.5	86.7	62.8	23.9	46.0	134.7r	64.3	49.3	15.0	16.2	9.5	21.4	11.1	12.3
February	267.6	85.8r	61.9	23.9	46.2	135.7	64.6	49.4	15.2	16.1	9.6	21.8	11.1	12.5
March	264.3	83.4r	59.5	23.8	46.3	134.9r	64.9r	49.5	15.4r	16.0	9.6	20.7	11.3	12.5
April	264.6	83.0r	59.1r	23.9	46.3	135.3r	65.0r	49.6	15.4r	16.0	9.5	20.5	11.3	13.0
May	266.6	82.8r	58.6r	24.2	46.8	137.0r	65.5r	49.3	16.2r	16.0	9.6	21.4	11.7	12.8
June	266.1	83.6r	58.8r	24.7	47.6	135.0r	65.8r	49.3	16.5r	15.9	9.5	19.2	11.8	12.8
July	272.7	88.4r	63.5r	25.0	47.6	136.7r	65.7r	49.3	16.4r	15.9	9.5	20.3	12.0	13.3
August	273.3	87.7	62.7	25.1	48.0	137.6	65.8	49.3	16.5	15.9	9.5	20.8	12.0	13.5
September p	273.0	87.8	62.5	25.2	48.0	137.2	65.9	49.3	16.7	15.9	9.5	20.5	12.0	13.4

1/ United States savings bonds, Series A-F and J, are included at current redemption values.

2/ Securities issued or guaranteed by the U. S. Government, excluding guaranteed securities held by the Treasury.

3/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

4/ Holdings by Federal land banks are included under "Miscellaneous investors" instead of "U. S. Government investment accounts" after June 26, 1947, when the proprietary interest of the United States in these banks ended.

5/ Includes partnerships and personal trust accounts. Nonprofit institutions and corporate pension trust funds are included under "Miscellaneous investors".

6/ Exclusive of banks and insurance companies.

7/ Consists of trust, sinking, and investment funds of State and local governments and their agencies, and Territories and island possessions.

8/ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning December 1946, includes investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special noninterest-bearing notes issued by the U. S. Government.

p Preliminary.

r Revised.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1953

The Treasury Survey of Ownership covers securities issued by the United States Government and by Federal agencies. The banks and insurance companies included in the Survey account for approximately 95 percent of such securities held by all banks and insurance companies in the United States. Data were first published for March 31, 1941, in the May 1941 "Treasury Bulletin".

Information on the distribution of ownership by types of banks and insurance companies is published each month. Additional information showing the holdings of commercial banks distributed according to Federal Reserve member-bank classes and nonmember banks is published for June 30 and December 31.

Section I - Securities Issued or Guaranteed by the United States Government

Table 1.- Summary of All Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,038 commercial banks 1/ 2/	526 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				314 life	603 fire, casualty, and marine		
Interest-bearing securities:							
Public marketable	152,866	54,581	7,494	6,252	4,532	28,745	51,262
Public nonmarketable 4/	76,982	2,244	1,969	3,604	909	3,566	64,689
Special issues	40,958	-	-	-	-	40,958	-
Total interest-bearing securities	270,806	56,826	9,463	9,856	5,441	73,269	115,951
Matured debt and debt bearing no interest 5/	2,195						
Total securities issued or guaranteed by the U. S. Government 6/	273,001						

Footnotes at end of Section II.

Table 2.- Summary of Interest-Bearing Public Marketable Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,038 commercial banks 1/ 2/	526 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				314 life	603 fire, casualty, and marine		
Type of security:							
Issued by U. S. Government:							
Treasury bills	19,508	4,500	111	386	134	2,027	12,350
Certificates of indebtedness	26,369	9,540	246	70	471	5,930	10,112
Treasury notes	33,578	12,273	168	15	687	13,802	6,633
Treasury bonds - bank eligible	59,837	27,899	5,316	3,581	2,772	4,738	15,532
Treasury bonds - bank restricted 7/	13,406	325	1,644	2,189	465	2,232	6,550
Postal savings and Panama Canal bonds	107	15	-	-	2	17	73
Guaranteed by U. S. Government 6/	63	30	10	12	1	*	11
Total	152,866	54,581	7,494	6,252	4,532	28,745	51,262
Maturity classes:							
Maturing:							
Within 1 year	66,919	20,704	457	469	1,001	16,184	28,103
1 to 5 years	35,465	20,317	554	117	1,088	6,602	6,788
5 to 10 years	18,675	6,978	1,325	701	1,099	1,780	4,791
10 to 15 years	3,602	1,840	391	350	168	266	587
15 to 20 years	26,537	2,606	4,625	4,469	1,140	3,754	9,543
Over 20 years	1,606	107	132	134	35	159	1,039
Various (Federal Housing Administration debentures)	63	30	10	12	1	*	11
Total	152,866	54,581	7,494	6,252	4,532	28,745	51,262
Tax status: 8/							
Wholly exempt from Federal income taxes	107	15	-	-	2	17	73
Partially exempt from Federal income taxes	6,678	5,610	10	3	201	8	846
Subject to Federal income taxes 9/	146,082	48,957	7,484	6,249	4,329	28,720	50,343
Total	152,866	54,581	7,494	6,252	4,532	28,745	51,262

Footnotes at end of Section II.

Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,038 commercial banks 1/ 2/	526 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				314 life	603 fire, casualty, and marine		
Treasury bills.....(taxable)	19,308	4,500	111	386	134	2,027	12,350
Certificates of indebtedness:							
2-1/4% February 1954-A.....(taxable)	8,114	1,716	31	8	119	3,693	2,547
2-5/8 June 1954-B.....(taxable)	4,858	1,586	29	4	100	1,154	1,984
2-1/2 March 1954-C (Tax Anticipation Series)...(taxable)	5,902	3,186	69	44	43	18	2,542
2-5/8 August 1954-D.....(taxable)	2,788	1,207	28	11	94	192	1,256
2-5/8 September 1954-E.....(taxable)	4,706	1,844	88	3	115	872	1,784
Total certificates of indebtedness.....	26,369	9,540	246	70	471	5,930	10,112
Treasury notes:							
2-1/8% December 1953-A.....(taxable)	10,342	979	25	4	80	7,307	1,946
1-3/8 March 1954-A.....(taxable)	4,675	2,356	6	*	153	255	1,905
1-1/2 March 1955-A.....(taxable)	5,365	3,854	11	*	178	91	1,231
1-3/4 December 1955-B.....(taxable)	6,854	2,535	7	2	123	3,236	952
1-1/2 April 1956-EA.....(taxable)	1,007	6	-	-	-	1,000	2
1-1/2 October 1956-EO.....(taxable)	550	42	2	-	*	500	6
2-7/8 March 1957-A.....(taxable)	2,980	2,199	96	3	124	-	558
1-1/2 April 1957-EA.....(taxable)	531	29	*	-	2	500	*
1-1/2 October 1957-EO.....(taxable)	884	87	3	1	4	714	15
1-1/2 April 1958-EA.....(taxable)	249	186	17	4	24	-	18
Total Treasury notes.....	33,578	12,273	168	15	687	13,802	6,633
Treasury bonds:							
Bank eligible:							
2½ December 1951-55.....(taxable)	510	338	8	*	17	8	139
2 June 1952-54.....(taxable)	5,825	3,329	69	9	163	465	1,790
2-1/4 June 1952-55.....(taxable)	1,501	914	53	21	53	101	359
2 December 1952-54.....(taxable)	8,662	5,741	92	18	232	299	2,279
2-1/4 June 1954-56.....(partially)	681	575	2	*	27	*	77
2-7/8 March 1955-60.....(partially)	2,611	1,979	3	1	77	5	546
2-1/2 March 1956-58.....(taxable)	1,449	1,106	32	10	35	31	236
2-1/4 September 1956-59.....(taxable)	3,822	2,949	35	46	76	61	655
2-3/4 September 1956-59.....(partially)	982	893	2	*	32	*	55
2-3/8 March 1957-59.....(taxable)	927	468	23	*	8	339	89
2-3/8 June 1958.....(taxable)	4,245	2,698	231	57	268	106	884
2-3/4 June 1958-63.....(partially)	919	835	1	-	37	1	45
2-1/2 December 1958.....(taxable)	620	423	36	*	12	37	112
2-1/4 June 1959-62.....(taxable)	5,278	1,053	902	389	530	581	1,884
2-1/4 December 1959-62.....(taxable)	3,466	371	324	325	326	754	1,365
2-3/4 December 1960-65.....(partially)	1,485	1,327	3	2	28	1	123
2-1/2 June 1962-67.....(taxable)	2,117	512	389	347	140	265	464
2-1/2 December 1963-68.....(taxable)	2,827	163	716	329	259	368	793
2-1/2 June 1964-69.....(taxable)	3,756	179	1,270	702	183	429	993
2-1/2 December 1964-69.....(taxable)	3,832	49	897	1,035	194	559	1,138
2-1/2 September 1967-72.....(taxable)	2,716	1,889	138	15	38	167	468
3-1/4 June 1978-83.....(taxable)	1,606	107	132	134	35	159	1,039
Total bank eligible.....	59,837	27,899	5,316	3,581	2,772	4,738	15,532
Bank restricted: 7/							
2-1/2% March 1965-70.....(taxable)	4,721	51	848	1,197	174	1,161	1,289
2-1/2 March 1966-71.....(taxable)	2,963	42	403	868	127	667	855
2-1/2 June 1967-72.....(taxable)	1,893	68	252	50	51	141	1,332
2-1/2 December 1967-72.....(taxable)	3,830	164	142	73	113	263	3,075
Total bank restricted.....	13,406	325	1,644	2,189	465	2,232	6,550
Total Treasury bonds.....	73,243	28,224	6,960	5,770	3,237	6,969	22,083

Footnotes at end of Section II.

(Continued on following page)

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1953

Section I - Securities Issued or Guaranteed by the United States Government

Table 3.- Interest-Bearing Public Marketable Securities by Issues - (Continued)

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,038 commercial banks 1/ 2/	526 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				314 life	603 fire, casualty, and marine		
Other bonds:							
Postal savings bonds.....(wholly)	57	8	-	-	*	17	33
Panama Canal bonds.....(wholly)	50	7	-	-	2	*	41
Total other bonds.....	107	15	-	-	2	17	73
Guaranteed securities: 6/							
Federal Housing Administration debentures.....(taxable 10/)	63	30	10	12	1	*	11
Total public marketable securities.....	152,866	54,581	7,494	6,252	4,532	28,745	51,262

Footnotes at end of Section II.

Table 4.- Interest-Bearing Public Nonmarketable Securities by Issues

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,038 commercial banks 1/ 2/	526 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				314 life	603 fire, casualty, and marine		
United States savings bonds:							
Series E 4/.....(taxable)	35,810	-	-	-	-	1	35,809
Series F 4/.....(taxable)	3,651	455	14	35	81	1	3,066
Series G.....(taxable)	17,155	980	545	265	431	18	14,976
Series H.....(taxable)	502	-	-	-	-	-	502
Series J 4/.....(taxable)	175	1	2	1	4	*	167
Series K.....(taxable)	503	1	5	2	12	1	483
Total United States savings bonds.....	57,799	1,376	565	303	527	21	55,003
Other U. S. securities:							
Treasury savings notes.....(taxable)	5,639	43	*	*	13	6	5,576
Depositary bonds.....(taxable)	459	459 11/	*	-	-	-	-
Treasury bonds:							
Investment Series A.....(taxable)	921	188	121	266	36	100	209
Investment Series B.....(taxable)	12,168	178	1,282	3,035	332	3,439	3,901
Total other U. S. securities.....	19,186	868 11/	1,403	3,301	381	3,545	9,686
Total public nonmarketable securities.....	76,982	2,244 11/	1,969	3,604	909	3,566	64,689

Footnotes at end of Section II.

Section II - Interest-Bearing Securities Issued by Federal Agencies but not Guaranteed by the United States Government

(Par values - in millions of dollars)

Issue (Tax status 8/ is shown in parentheses)	Total amount outstanding	Held by investors covered in Treasury Survey					Held by all other investors 3/
		7,038 commercial banks 1/ 2/	526 mutual savings banks 1/	Insurance companies		U. S. Government investment accounts and Federal Reserve Banks	
				314 life	603 fire, casualty, and marine		
Federal intermediate credit banks:							
Debentures.....(taxable)	793	374	42	6	22	*	349
Central Bank for Cooperatives:							
2-1/2% February 1954 (Debentures)...(taxable)	40	36	*	-	1	-	3
2-5/8 June 1954 (Debentures)...(taxable)	30	18	4	-	1	-	6
2-3/4 June 1954 (Debentures)...(taxable)	40	20	4	1	2	-	14
Total Central Bank for Cooperatives securities	110	74	8	1	4	-	23
Federal home loan banks: 12/							
2.60% November 1953 (Notes).....(taxable)	40	18	2	*	1	-	19
2.75 February 1954 (Notes).....(taxable)	111	32	2	*	3	1	53
2.75 March 1954 (Notes).....(taxable)	99	44	5	*	1	-	48
2-7/8 April 1954 (Notes).....(taxable)	100	47	2	*	2	-	49
Total Federal home loan bank securities.....	349	161	11	1	7	1	168
Federal land banks: 13/							
2-1/4% February 1953-55 (Bonds).....(taxable)	114	92	3	*	2	-	17
2-1/2 November 1954 (Bonds).....(taxable)	71	47	2	*	3	-	17
2-1/2 November 1954 (Bonds).....(taxable)	101	57	6	*	4	-	33
1-3/4 October 1955-57 (Bonds).....(taxable)	215	180	1	*	7	-	27
2-5/8 May 1956 (Bonds).....(taxable)	229	156	12	1	10	-	49
2-3/4 May 1958 (Bonds).....(taxable)	145	73	11	1	4	-	56
Total Federal land bank securities.....	875	605	36	3	32	-	199

1/ Excludes trust departments.
2/ Includes trust companies and, beginning with figures for July 1949, also includes stock savings banks. Formerly these banks were shown as a separate classification, but they are no longer so reported.
3/ Includes those banks and insurance companies not reporting in the Treasury Survey.
4/ United States savings bonds, Series E, F, and J, are shown at current redemption values. They were reported at maturity value by the banks and insurance companies included in the Treasury Survey but have been adjusted to current redemption values for use in this statement.
5/ Holdings by reporting agencies not available.
6/ Excludes guaranteed securities held by the Treasury.
7/ Issues which commercial banks may not acquire prior to specified dates (with minor exceptions); see "Debt Outstanding", Table 2, footnote 1.
8/ Federal securities fall into three broad classes with respect to the imposition of Federal income taxes on income derived from them. "Wholly" tax-exempt securities are those with the income exempt from both normal tax and surtax. "Partially" tax-exempt securities are those with the income exempt from the normal tax except that in the case of partially tax-exempt Treasury bonds, interest derived from $5,000 of principal amount owned by any one holder is also exempt from the surtax. "Taxable" securities are those with the income subject to normal tax and surtax.
9/ Includes Federal Housing Administration debentures; see footnote 10.
10/ A small indeterminate amount of these debentures is partially tax-exempt.
11/ Includes $146.2 million depositary bonds held by commercial banks not included in the Treasury Survey.
12/ The proprietary interest of the United States in these banks ended in July 1951.
13/ Excludes issues completely held by Farm Credit Administration agencies. The proprietary interest of the United States in these banks ended in June 1947.
* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 30, 1953

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Government except Panama Canal bonds. Outstanding issues which are guaranteed by the United States Government are excluded because they are not regularly quoted in the market.

Table 1.- Treasury Bills (Taxable)

Amount outstanding (millions)	Maturity date	Issue date	Bank discount		Amount outstanding (millions)	Maturity date	Issue date	Bank discount	
			Bid	Change from last month				Bid	Change from last month
$1,500	11/5/53	8/6/53	.95%	-.45%	$1,500	12/24/53	9/24/53	1.15%	-.37%
1,501	11/12/53	8/13/53	.95	-.48	1,501	12/31/53	10/1/53	1.20	-.32
1,501	11/19/53	8/20/53	.97	-.48	1,501	1/7/54	10/8/53	1.26	-
1,502	11/27/53	8/27/53	1.05	-.41	1,501	1/14/54	10/15/53	1.27	-
1,500	12/3/53	9/3/53	1.05	-.43	1,501	1/21/54	10/22/53	1.28	-
1,501	12/10/53	9/10/53	1.05	-.45	1,500	1/28/54	10/29/53	1.28	-
1,500	12/17/53	9/17/53	1.10	-.41					

Table 2.- Certificates of Indebtedness (Taxable)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Issue date	Price		Yield	
			Bid	Change from last month	To maturity	Change from last month
$8,114	2-1/4% - 2/15/54-A	2/15/53	100.11	+.02	1.04%	-.43%
5,902	2-1/2 - 3/22/54-C 1/	7/15/53	100.13	+.03½	1.42	-.43
4,858	2-5/8 - 6/1/54-B	6/1/53	100.20	+.05	1.51	-.38
2,788	2-5/8 - 8/15/54-D	8/15/53	100.27	+.10	1.52	-.47
4,723	2-5/8 - 9/15/54-E	9/15/53	100.27	+.10	1.63	-.42

Footnote at end of Table 4.

Table 3.- Other Taxable Issues

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
	Treasury notes:									
$10,542	2-1/8% - 12/1/53-A	100.10	+.03	4@1.56 per M 3/	-	10/1/52	100.10	10/30/53	99.26	6/1/53
4,675	1-3/8 - 3/15/54-A	100.02	+.06	1.21%	-.44%	12/15/49	100.10½	1/10/50	98.01½	5/9/51
5,369	1-1/2 - 3/15/55-A	99.18	+.11	1.83	-.22	3/15/50	100.07	3/10/50	97.22	12/26/51
6,854	1-3/4 - 12/15/55-B	99.25	+.21	1.86	-.30	12/15/50	100.04½	1/19/51	97.21	6/1/53
1,007	1-1/2 - 4/1/56-EA	98.24	+.20	2.03	-.25	4/1/51	98.28	5/26/52	97.06	6/16/53
550	1-1/2 - 10/1/56-EO	98.18	+.28	2.01	-.29	10/1/51	98.24	5/26/52	96.20	6/8/53
2,996	2-7/8 - 3/15/57-A	101.27	+.12	2.30	-.13	9/15/53	101.28	10/26/53	100.04½	9/2/53
531	1-1/2 - 4/1/57-EA	98.04	+.24	2.06	-.22	4/1/52	98.15	4/17/52	95.24	6/5/53
824	1-1/2 - 10/1/57-EO	97.24	+.20	2.10	-.16	10/1/52	97.24	10/30/53	94.24	6/2/53
383	1-1/2 - 4/1/58-EA	97.08	+.24	2.16	-.16	4/1/53	97.08	10/30/53	93.16	6/4/53
9	1-1/2 - 10/1/58-EO	96.18	-	2.24	-	10/1/53	96.18	10/30/53	96.02	10/5/53
	Treasury bonds - bank eligible:									
510	2% -12/15/51-55 4/	100.02	+.14	1.90 5/	-.27	12/15/41	104.26	3/11/46	98.08	6/3/53
5,825	2 - 6/15/52-54 6/	100.10	+.07½	1.48	-.41	6/26/44	104.27	2/18/46	99.10	5/29/53
1,501	2-1/4 - 6/15/52-55 4/	100.12	+.11	1.64 5/	-.58	2/25/42	106.08	2/9/46	98.30	6/1/53
8,662	2 -12/15/52-54 4/	100.06	+.07	1.69 5/	-.34	12/1/44	105.00	3/11/46	99.00	6/2/53
1,449	2-1/2 - 3/15/56-58	100.18	+.12	2.26 5/	-.16	6/2/41	110.22	2/8/46	97.10	6/1/53
3,822	2-1/4 - 9/15/56-59	99.12	+.20	2.37	-.11	2/1/44	107.16	4/6/46	95.04	6/2/53
927	2-3/8 - 3/15/57-59	100.05	+.17	2.33 5/	-.12	3/1/52	101.18	4/18/52	96.06	6/2/53
4,245	2-3/8 - 6/15/58	99.30	+.06	2.39	-.04	7/1/52	100.16	7/1/52	96.10	6/1/53
620	2-1/2 - 12/15/58	100.24	+.20	2.34	-.13	2/15/53	100.26	10/26/53	97.04	6/1/53
5,278	2-1/4 - 6/15/59-62	97.22	+.14	2.55	-.05	6/1/45	104.20	4/6/46	92.02	6/1/53
3,466	2-1/4 -12/15/59-62	97.22	+.14	2.54	-.05	11/15/45	104.21	4/6/46	92.00	6/1/53
7/	2-3/4 - 9/15/61	100.28	-	2.63	-	11/9/53	100.28	10/30/53	100.28	10/30/53
2,110	2-1/2 - 6/15/62-67	97.26	+.04	2.70	-.01	5/5/42	108.12	4/6/46	92.00	6/1/53
2,827	2-1/2 -12/15/63-68	96.30	+.02	2.75	-.00	12/1/42	108.03	4/6/46	91.04	6/1/53
3,756	2-1/2 - 6/15/64-69	96.23	+.09	2.76	-.03	4/15/43	107.25	4/6/46	90.28	6/1/53
3,892	2-1/2 -12/15/64-69	96.20	+.14	2.76	-.04	9/15/43	107.24	4/6/46	90.20	6/1/53
2,716	2-1/2 - 9/15/67-72 8/	95.12	+.16	2.82	-.03	10/20/41	109.18	4/6/46	89.30	6/1/53
1,606	3-1/4 - 6/15/78-83 9/	103.30	+1.20	3.02 5/	-.10	5/1/53	104.03	10/27/53	98.20	6/1/53

Footnotes at end of Table 4.

(Continued on following page)

Table 3.- Other Taxable Issues - (Continued)

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
							High		Low	
		Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
	Treasury bonds - bank restricted: 10/									
$4,721	2-1/2% - 3/15/65-70	96.04	+.10	2.80%	-.02%	2/1/44	107.23	4/6/46	90.18	6/1/53
2,962	2-1/2 - 3/15/66-71 8/	95.24	+.08	2.81	-.02	12/1/44	107.22	4/6/46	90.16	6/1/53
1,893	2-1/2 - 6/15/67-72 8/	95.18	+.22	2.81	-.05	6/1/45	106.16	4/6/46	89.30	6/1/53
3,828	2-1/2 - 12/15/67-72 8/	95.12	+.16	2.81	-.04	11/15/45	106.16	4/6/46	89.30	6/1/53

Footnotes at end of Table 4.

Table 4.- Partially Tax-Exempt Bonds

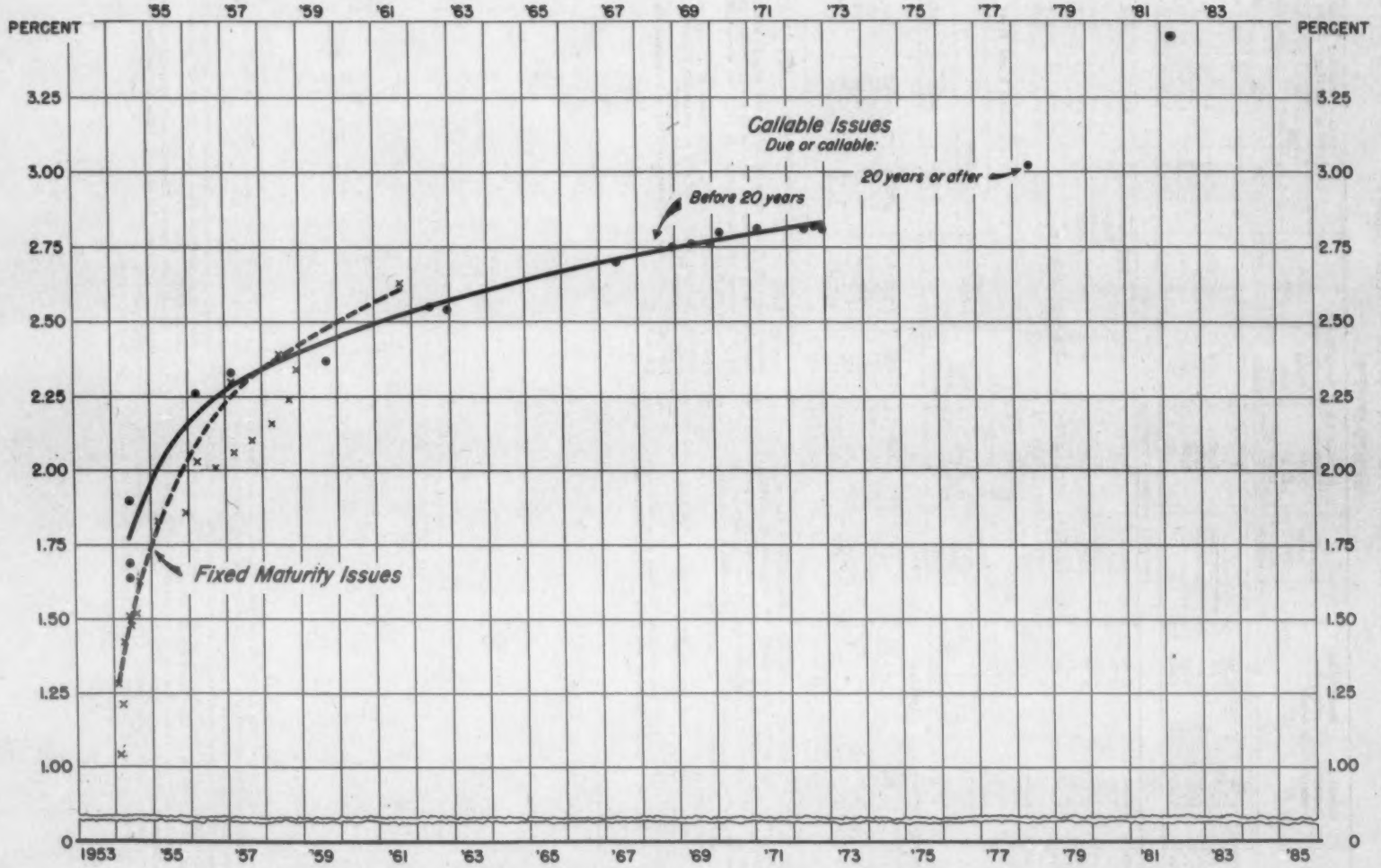
(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 2/			
							High		Low	
		Bid	Change from last month	To first call	Change from last month		Price	Date	Price	Date
	Treasury bonds - bank eligible:									
$ 681	2-1/4% - 6/15/54-56	100.22	+.03	1.12%	-.28%	7/22/40	109.29	3/12/46	100.10	5/18/53
2,611	2-7/8 - 3/15/55-60	102.06	+.09	1.25	-.29	3/15/35	116.02	1/12/46	98.30	9/20/35
982	2-3/4 - 9/15/56-59	103.22	+.02	1.43	-.06	9/15/36	116.13	1/26/46	98.10	4/1/37
919	2-3/4 - 6/15/58-63	105.14	+.20	1.53	-.15	6/15/38	117.04	1/15/46	99.15	9/25/39
1,485	2-3/4 - 12/15/60-65	106.20	+.24	1.76	-.12	12/15/38	119.00	1/25/46	99.14	9/25/39

1/ Tax Anticipation Series.
2/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations, except that before October 1, 1939, they are closing prices on the New York Stock Exchange. "When issued" prices are included in history beginning October 1, 1939. Dates of highs and lows in case of recurrence are the latest dates.
3/ Excess of price over zero yield.
4/ Not called for redemption on December 15, 1953. Callable on four months' notice on June 15, 1954.
5/ Yield to first call date. Yields are computed to call date when the price is above par and to maturity when the price is at or below par.
6/ Not called for redemption on December 15, 1953. Will mature on June 15, 1954.
7/ Amount allotted on November 6, 1953, was $2,238 million.
8/ Included in the average of taxable Treasury bonds due or callable from 12 to 20 years beginning April 15, 1953, as shown under "Average Yields of Long-Term Bonds".
9/ First quoted April 15, 1953. This issue is listed under a new long-term taxable Treasury bond class due or callable 20 years and after as shown under "Average Yields of Long-Term Bonds".
10/ For definition, see "Debt Outstanding and General Fund", Table 2, footnote 1.

YIELDS OF TAXABLE TREASURY SECURITIES, OCT. 30, 1953

Based on Closing Bid Quotations



Explanation: The points represent yields to call when prices are above par, and to maturity date when prices are at par or below. The smooth curves for the various classes of points are fitted by eye. Issues for which an exchange offer has been made or which are due or callable in less than 3 months are excluded.

Office of the Secretary of the Treasury

F-598-A-1

AVERAGE YIELDS OF LONG-TERM BONDS

Table 1.- Average Yields of Treasury Bonds and Moody's Aaa Corporate Bonds by Periods

(Percent per annum)

Period	Taxable Treasury bonds 1/ 2/	Moody's Aaa corporate bonds 3/	Period	Taxable Treasury bonds 1/ 2/	Moody's Aaa corporate bonds 3/	Period	Taxable Treasury bonds, due or callable - 1/		Moody's Aaa corporate bonds 3/
							From 12 to 20 years	20 years and after	
Annual series - calendar year averages of monthly series									
1942	2.46	2.83	1948	2.44	2.82				
1943	2.47	2.73	1949	2.31	2.66				
1944	2.48	2.72	1950	2.32	2.62				
1945	2.37	2.62	1951	2.57	2.86				
1946	2.19	2.53	1952	2.68	2.96				
1947	2.25	2.61							
Monthly series - averages of daily series									
1949-Jan.	2.42	2.71	1951-Apr.	2.56	2.87	1953-Apr.	2.97	3.24	3.23
Feb.	2.39	2.71	May	2.63	2.88	May	3.09	3.26	3.34
Mar.	2.38	2.70	June	2.65	2.94	June	3.09	3.29	3.40
Apr.	2.38	2.70	July	2.63	2.94	July	2.99	3.25	3.28
May	2.38	2.71	Aug.	2.57	2.88	Aug.	3.00	3.22	3.24
June	2.38	2.71	Sept.	2.56	2.84	Sept.	2.97	3.19	3.29
July	2.27	2.67	Oct.	2.61	2.89	Oct.	2.83	3.06	3.16
Aug.	2.24	2.62	Nov.	2.66	2.96				
Sept.	2.22	2.60	Dec.	2.70	3.01				
Oct.	2.22	2.61							
Nov.	2.20	2.60	1952-Jan.	2.74	2.98				
Dec.	2.19	2.58	Feb.	2.71	2.93				
			Mar.	2.70	2.96				
1950-Jan.	2.20	2.57	Apr.	2.64 4/	2.93				
Feb.	2.24	2.58	May	2.57	2.93				
Mar.	2.27	2.58	June	2.61	2.94				
Apr.	2.30	2.60	July	2.61	2.95				
May	2.31	2.61	Aug.	2.70	2.94				
June	2.33	2.62	Sept.	2.71	2.95				
July	2.34	2.65	Oct.	2.74	3.01				
Aug.	2.33	2.61	Nov.	2.71	2.98				
Sept.	2.36	2.64	Dec.	2.75	2.97				
Oct.	2.38	2.67							
Nov.	2.38	2.67	1953-Jan.	2.80	3.02				
Dec.	2.39	2.67	Feb.	2.83	3.07				
			Mar.	2.89	3.12				
1951-Jan.	2.39	2.66							
Feb.	2.40	2.66							
Mar.	2.47	2.78							

Weekly series - averages of daily series for weeks ending -

Period	Taxable Treasury bonds, due or callable - 1/		Moody's Aaa corporate bonds 3/	Period	Taxable Treasury bonds, due or callable - 1/		Moody's Aaa corporate bonds 3/	Period	Taxable Treasury bonds, due or callable - 1/		Moody's Aaa corporate bonds 3/
	From 12 to 20 years	20 years and after			From 12 to 20 years	20 years and after			From 12 to 20 years	20 years and after	
1953-May 1	3.04	3.26	3.28	1953-July 3	3.01	3.26	3.36	1953-Sept. 4	3.02	3.23	3.29
8	3.08	3.27	3.33	10	2.99	3.25	3.31	11	3.02	3.24	3.30
15	3.08	3.26	3.35	17	2.98	3.25	3.28	18	2.99	3.21	3.31
22	3.09	3.26	3.35	24	2.98	3.23	3.26	25	2.92	3.15	3.30
29	3.12	3.27	3.35	31	3.01	3.24	3.24				
								Oct. 2	2.87	3.12	3.24
June 5	3.15	3.30	3.39	Aug. 7	3.00	3.23	3.22	9	2.84	3.08	3.19
12	3.10	3.30	3.41	14	3.00	3.22	3.22	16	2.84	3.06	3.16
19	3.10	3.31	3.42	21	3.00	3.22	3.24	23	2.83	3.05	3.14
26	3.05	3.28	3.41	28	3.01	3.22	3.26	30	2.81	3.02	3.12

Daily series - unweighted averages

1953-Oct. 1	2.86	3.12	3.23	1953-Oct. 12	5/	5/	5/	1953-Oct. 22	2.82	3.03	3.14
2	2.86	3.11	3.22	13	2.85	3.07	3.18	23	2.80	3.03	3.13
				14	2.83	3.06	3.16				
5	2.84	3.10	3.21	15	2.83	3.06	3.16	26	2.80	3.02	3.13
6	2.82	3.07	3.20	16	2.84	3.07	3.15	27	2.80	3.02	3.12
7	2.84	3.08	3.19					28	2.81	3.02	3.11
8	2.84	3.08	3.18	19	2.85	3.07	3.15	29	2.81	3.02	3.11
9	2.83	3.06	3.18	20	2.85	3.06	3.14	30	2.81	3.02	3.11
				21	2.84	3.05	3.14				

1/ Beginning April 1953, Treasury bond yields are reported to the Treasury by the Federal Reserve Bank of New York, based on closing bid quotations in the over-the-counter market. Yields for prior periods were computed on the basis of the mean of closing bid and ask quotations. For definition of taxable bonds, see footnotes to the "Treasury Survey of Ownership" in this issue of the "Treasury Bulletin".

2/ Prior to April 1953, the single series on long-term taxable Treasury bonds included the following: April 1952 through March 1953, bonds neither due nor callable for 12 years; October 1941 through March 1952, bonds neither due nor callable for 15 years. For a discussion of the composition of these Treasury bond averages, see the "Treasury Bulletin" for March 1944, page 58.

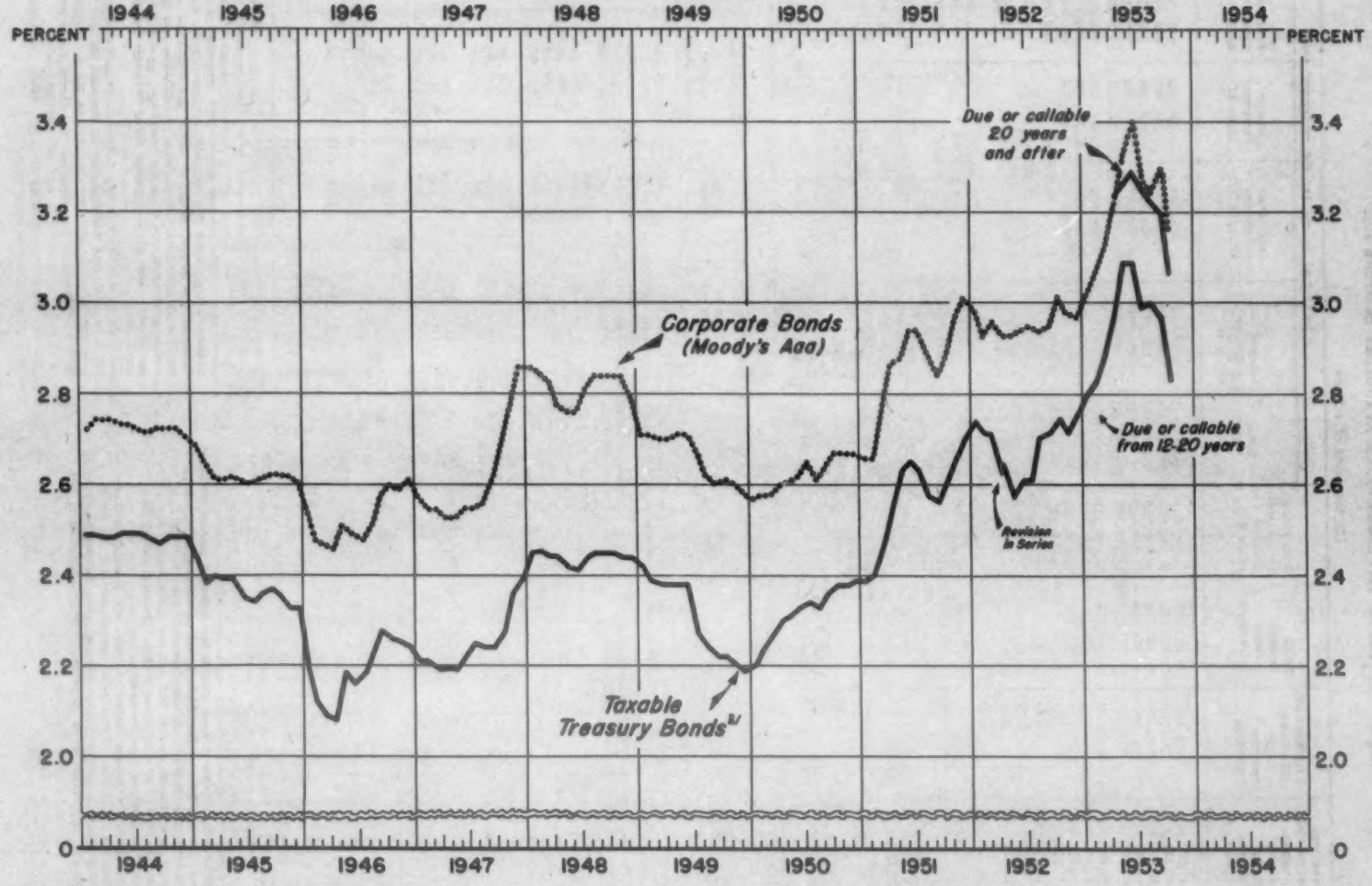
3/ Moody's Investors Service average of Aaa corporate bonds. This series supersedes the Treasury average of high-grade corporate bonds previously shown in this table, which was discontinued after March 1953.

4/ The long-term taxable Treasury bond average was revised beginning April 1, 1952, see footnote 2. The old average for April 1952 was 2.62 percent.

5/ Market closed.

AVERAGE YIELDS OF LONG-TERM TREASURY AND CORPORATE BONDS

Monthly Series[1]



[1] Monthly averages of daily figures. [2] See footnote 2 to Table I under "Average Yields of Long-Term Bonds".

Office of the Secretary of the Treasury

F-220-L

Table 1.- Summary by Principal Sources 1/

(In thousands of dollars)

Fiscal year or month	Total receipts from internal revenue (Daily Treasury Statement)	Adjustment of collections to Daily Treasury Statement	Total internal revenue collections	Corporation income and profits taxes 2/	Individual income tax and employment taxes					
					Total	Individual income tax not withheld 3/	Individual income tax withheld 4/	Old-age insurance taxes 4/	Railroad retirement	Unemployment insurance
1945	43,902,002	+101,664	43,800,338	16,027,213	20,813,491	8,770,094	10,264,219	1,307,931	284,758	186,489
1946	40,310,333	-361,589	40,671,922	12,553,602	20,409,364	8,846,947	9,897,589	1,237,825	284,258	178,745
1947	39,379,409	+271,136	39,108,273	9,676,727	21,367,668	9,501,015	9,842,282	1,458,934	379,225	185,876
1948	41,853,485	-11,051	41,864,536	10,174,410	23,379,123	9,469,204	11,333,377	1,612,721	560,113	208,508
1949	40,307,285	-155,834	40,463,119	11,553,669	20,527,935	7,996,320	10,055,508	1,687,151	562,734	226,228
1950	39,448,607	+491,482	38,957,126	10,894,351	19,797,883	7,264,332	9,888,976	1,873,401	548,038	223,135
1951	51,106,099	+660,409	50,445,686	14,387,569	26,684,788	9,907,339	13,089,769	2,810,730	579,778	236,952
1952	65,634,894	+625,302	65,009,393	21,466,910	33,738,370	11,345,060	17,989,047	3,584,026	620,622	259,616
1953	69,930,655	+244,145	69,686,509	21,594,515	37,254,619	11,603,942	24,750,494		628,969	271,214
1953-January	4,972,366	-405,912	5,378,278	901,195	4,039,683	2,894,566	1,144,150		4,888	36,079
February	6,150,309	-1,163,697	7,313,965	404,492	6,063,004	839,012	4,990,091		67,158	166,743
March	11,712,444	+1,437,829	10,274,615	6,171,089	3,125,463	2,698,047	327,686		91,058	8,672
April	3,900,238	-215,385	4,115,622	654,130	2,589,427	854,692	1,666,826		3,084	4,825
May	4,980,068	-1,090,318	6,070,386	358,953	4,738,553	150,548	4,519,981		50,845	17,179
June	10,117,195	+1,457,107	8,660,088	5,683,320	2,063,047	1,437,420	327,360		99,399	-1,132
July	3,332,324	-420,334	3,752,658	650,737	2,124,615	324,338	1,792,397		3,091	4,789
August	4,969,578	-820,403	5,789,981	326,461	4,606,713	91,185	4,434,189		67,509	13,830
September	6,199,413	+1,864,476	4,334,937	1,766,879	2,032,213	1,631,114	312,661		81,894	744
October	2,717,561	-485,266	3,202,827	477,665	2,020,637	78,896	1,933,761		3,222	4,817

Fiscal year or month	Miscellaneous internal revenue							
	Total miscellaneous internal revenue	Capital stock tax 5/	Estate and gift taxes	Liquor taxes	Tobacco taxes	Stamp taxes	Manufacturers' and retailers' excise taxes	Miscellaneous taxes
1945	6,959,634	371,999	643,093	2,309,864	932,145	65,328	1,206,616	1,430,428
1946	7,712,956	352,121	676,832	2,526,162	1,165,519	87,676	1,414,717	1,489,929
1947	8,063,854	1,397	779,291	2,474,756	1,237,758	79,978	1,939,621	1,550,842
1948	8,311,003	1,723	899,345	2,255,320	1,300,280	79,466	2,119,157	1,655,711
1949	8,381,515	6,138	796,538	2,210,601	1,324,875	72,828	2,220,744	1,732,792
1950	8,304,892	266	706,286	2,219,196	1,328,464	84,648	2,245,182	1,720,908
1951	9,433,328	-	729,730	2,546,807	1,380,396	93,107	2,840,690	1,842,598
1952	9,804,112	-	833,147	2,549,088	1,365,162	84,995	2,824,409	1,947,311
1953	10,837,375	-	891,284	2,780,925	1,654,911	90,319	3,358,705	2,061,230
1953-January	837,400	-	76,922	187,958	135,789	6,237	282,730	147,825
February	846,509	-	64,830	185,596	132,569	10,018	308,281	145,215
March	976,064	-	153,506	229,090	143,621	5,883	275,965	169,999
April	932,066	-	84,374	230,448	132,831	11,751	291,538	181,125
May	912,879	-	62,074	228,859	128,962	5,805	320,183	166,997
June	913,722	-	59,911	236,958	136,184	5,437	307,009	168,222
July	977,506	-	82,890	243,585	125,260	11,663	312,345	201,803
August	892,808	-	60,231	224,681	145,120	4,847	266,510	151,418
September	535,845	-	64,142	266,097	140,280	4,982	4,406	55,939
October	704,325	-	96,240	294,008	146,664	11,482	73,720	82,410

Source: Daily Treasury Statement for total receipts from internal revenue; reports by the Internal Revenue Service for collections by type of tax. Detail by type of tax is available only on a collection basis. Receipts on the Daily Treasury Statement basis are compiled from the latest daily reports from Government depositaries; they do not coincide with amounts reported by the Internal Revenue Service because of the lag in deposits of collections and because certain taxes are paid directly into the depositaries.

1/ Excludes collections for credit to certain trust accounts for island possessions; includes corporation income tax on Alaska Railroad (repealed by Public Law 386, approved June 10, 1952, for taxable years ending after that date).

2/ Includes excess profits taxes formerly shown separately as follows: unjust enrichment through 1947 (thereafter these collections are included under "Miscellaneous taxes"); declared value (repealed for years ending after June 30, 1946); Excess Profits Tax Act of 1940 (Title II of the Second Revenue Act of 1940, which was repealed for years ending after December 31, 1945). Includes also excess profits taxes on Army and Navy contracts under the Vinson Act as amended (34 U.S.C. 496) and income tax on business income of exempt organizations, imposed by the Revenue Act of 1951, approved October 20, 1951.

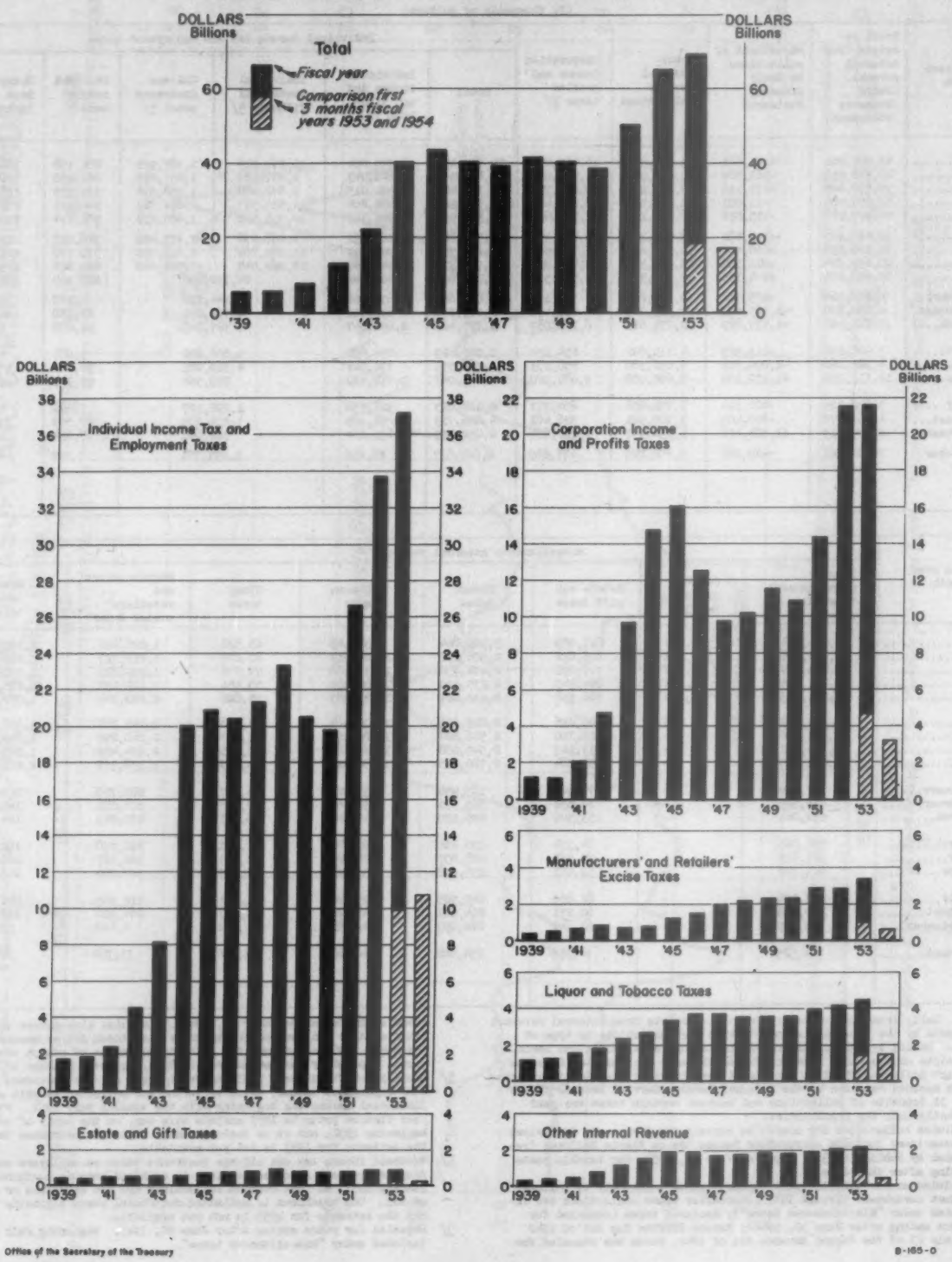
3/ Monthly and fiscal year 1953 figures include old-age insurance tax on self-employment income, which is levied and collected as part of the individual income tax beginning with the taxable year 1951. Fiscal year figures prior to 1953 exclude this tax, on the basis of estimates beginning 1952, and it is included under "Old-age insurance taxes". The estimate for 1953 is not yet available.

4/ Withheld income tax and old-age insurance taxes on employers and employees are paid into the Treasury in combined amounts beginning January 1951, so that current collections are not separable as to type of tax. The breakdown is estimated for fiscal years beginning 1951, but the estimate for 1953 is not yet available.

5/ Repealed for years ending after June 30, 1945. Beginning July 1950, included under "Miscellaneous taxes".

Office of the Secretary of the Treasury

INTERNAL REVENUE COLLECTIONS BY PRINCIPAL SOURCES



Office of the Secretary of the Treasury

B-165-0

Table 2.- Detail of Collections by Type of Tax 1/

(In thousands of dollars)

Type of tax	Fiscal year		First 4 months of fiscal year		Fourth month of fiscal year	
	1952	1953	1953	1954	1953 (October 1952)	1954 (October 1953)
Corporation income and profits taxes 2/	21,466,910	21,594,515	4,683,950	3,221,743	927,471	477,665
Individual income tax and employment taxes:						
Income tax not withheld 3/	11,545,060	11,603,942	2,303,476	2,125,473	164,390	78,836
Income tax withheld and old-age insurance 4/	21,313,072	24,750,494	7,416,458	8,473,002	1,633,697	1,933,761
Railroad retirement	620,622	628,969	160,647	161,516	3,290	3,222
Unemployment insurance	259,616	271,214	23,793	24,186	4,147	4,817
Total individual income tax and employment taxes	33,738,370	37,254,619	9,904,373	10,784,177	1,805,486	2,020,637
Miscellaneous internal revenue:						
Estate tax	750,591	784,590	265,836	299,327	55,660	55,501
Gift tax	82,556	106,694	3,113	4,137	974	739
Liquor taxes:						
Distilled spirits (imported, excise)	187,479	204,794	61,605	78,205	20,321	26,103
Distilled spirits (domestic, excise)	1,402,220	1,636,027	560,727	590,045	188,579	190,990
Distilled spirits, rectification tax	31,812	32,721	10,883	9,082	3,862	3,174
Wines, cordials, etc. (imported, excise)	3,753	3,956	1,158	1,230	454	399
Wines, cordials, etc. (domestic, excise)	68,621	76,579	25,055	23,124	7,997	7,242
Dealers in distilled spirits; rectifiers; manufacturers of stills (special taxes)	15,249	16,272	11,640	11,661	321	297
Stamps for distilled spirits intended for export	28	24	31	16	25	4
Case stamps for distilled spirits bottled in bond	1,285	1,020	671	407	263	126
Container stamps	12,080	13,349	4,188	4,543	1,377	1,540
Floor taxes	93,808	27,956	27,310	196	176	35
Fermented malt liquors	727,604	762,983	286,259	306,200	61,558	63,979
Brewers; dealers in malt liquors (special taxes)	5,148	5,215	3,723	3,660	118	117
Total liquor taxes	2,549,088	2,780,925	993,281	1,028,370	285,051	294,008
Tobacco taxes:						
Cigars (large)	44,760	46,277	16,471	16,415	4,894	4,570
Cigars (small)	50	49	17	14	5	4
Cigarettes (large)	12	7	3	2	1	1
Cigarettes (small)	1,474,060	1,586,775	568,738	533,560	149,394	140,181
Snuff	4,796	3,821	1,242	1,296	382	370
Tobacco (chewing and smoking)	22,817	17,244	6,279	5,816	1,727	1,534
Cigarette papers and tubes	913	717	267	219	95	5
Leaf dealer penalties, etc	2	1	1	*	-	-
Cigarette and cigar floor taxes	17,752	19	13	1	2	*
Total tobacco taxes	1,565,162	1,654,911	593,032	557,325	156,530	146,664
Stamp taxes:						
Bonds, issues and transfers of capital stock, deeds of conveyance, etc	77,596	82,640	26,134	30,600	4,918	10,761
Playing cards	7,353	7,582	2,598	2,364	833	721
Silver bullion sales or transfers	86	97	18	10	1	1
Total stamp taxes	84,995	90,319	28,750	32,974	5,752	11,482
Manufacturers' excise taxes:						
Lubricating oils	95,286	73,321	25,768	15,180	6,475	2,640
Gasoline	713,174	890,679	322,103	178,669	80,899	18,932
Tires and tubes	161,328	180,047	55,835	33,097	15,018	289
Automobile trucks and busses	147,445	210,032	60,047	32,668	9,666	2,771
Other automobiles and motorcycles	578,149	785,716	171,326	176,742	39,072	190
Parts and accessories for automobiles	164,135	177,924	57,974	32,055	15,868	6,889
Electrical energy 5/	53,094	-				
Electric, gas, and oil appliances	89,544	113,390	33,964	19,325	10,330	3,447
Electric light bulbs and tubes	30,736	36,684	10,231	5,692	1,623	107
Radio sets, phonographs, television sets, components, etc.	118,244	159,383	36,587	22,620	13,858	4,855
Phonograph records	6,880	7,617	1,747	1,023	13	-45
Musical instruments	9,412	11,048	3,361	1,758	1,270	490
Mechanical refrigerators, air-conditioners, quick-freeze units, etc	57,970	87,424	30,244	18,805	8,043	1,169
Matches	8,032	8,950	3,204	2,359	1,012	671
Business and store machines	48,515	50,259	16,851	9,302	4,216	446
Photographic apparatus	33,766	29,401	10,250	5,863	2,161	308
Sporting goods	16,501	15,845	5,469	3,578	1,325	566
Firearms, shells, and cartridges	10,679	12,148	4,764	2,807	1,279	319
Pistols and revolvers	1,172	983	320	245	89	68
Mechanical pencils, pens, and lighters 6/	4,880	11,938	3,168	2,023	1,071	703
Total manufacturers' excise taxes	2,348,943	2,862,788	853,213	563,811	213,228	44,814

Footnotes at end of table.

(Continued on following page)

INTERNAL REVENUE COLLECTIONS

Table 2.- Detail of Collections by Type of Tax 1/ - (Continued)

(In thousands of dollars)

Type of tax	Fiscal year		First 4 months of fiscal year		Fourth month of fiscal year	
	1952	1953	1953	1954	1953 (October 1952)	1954 (October 1953)
Miscellaneous internal revenue - (Continued):						
Retailers' excise taxes:						
Furs	51,436	49,891	9,346	4,610	3,761	1,931
Jewelry	220,339	234,614	66,031	43,920	15,958	13,298
Luggage	90,799	95,744	28,707	18,105	7,045	5,474
Toilet preparations	112,892	115,667	35,170	24,534	8,439	8,204
Total retailers' excise taxes	475,466	495,917	139,254	93,170	35,204	28,906
Miscellaneous taxes:						
Sugar Act of 1937	78,473	78,161	29,422	13,042	8,012	179
Telephone, telegraph, radio, and cable facilities	395,434	417,568	159,059	103,712	33,914	3,706
Local telephone service	310,337	357,981	122,811	88,698	37,255	2,387
Transportation of oil by pipe line	26,881	28,378	12,864	5,671	2,112	2,279
Transportation of persons, etc	272,174	287,405	108,133	55,669	29,376	2,702
Transportation of property	388,589	419,518	135,966	92,736	39,216	24,135
Leases of safe-deposit boxes	10,211	10,814	4,436	2,668	1,177	1,599
Admissions to theaters, concerts, etc	330,817	312,831	121,662	80,814	32,210	32,437
Admissions to cabarets, roof gardens, etc	45,489	46,691	16,059	10,376	4,022	3,441
Club dues and initiation fees	33,592	36,829	11,732	8,973	2,356	3,874
Bowling alleys, pool tables, etc	3,597	3,411	2,776	2,562	836	235
Coin operated devices	18,823	16,305	13,900	12,302	559	359
Adulterated and process or renovated butter, and filled cheese	4	6	1	2	*	*
Narcotics, including marihuana and special taxes	915	989	315	345	43	62
Coconut and other vegetable oils processed	15,805	17,977	6,548	5,045	2,377	2,138
National Firearms Act	29	7	5	5	*	*
Diesel oil 7/	7,138	15,091	5,209	4,649	1,510	2,008
Wagering taxes 6/	5,345	10,502	3,993	3,827	931	812
All other, including repealed taxes not shown separately	1,261	647	715	453	184	118
Total miscellaneous taxes	1,947,311	2,061,230	755,025	491,570	215,498	82,410
Total miscellaneous internal revenue	9,804,112	10,837,373	3,631,524	3,070,688	967,891	704,585
Total internal revenue collections	69,009,393	69,686,509	18,219,847	17,076,603	3,700,847	3,202,827
Adjustment to Daily Treasury Statement	+625,502	+244,145	-537,599	+138,273	-550,741	-485,266
Total receipts from internal revenue (Daily Treasury Statement)	69,634,894	69,930,655	17,682,288	17,214,876	3,150,106	2,717,561

Source: Daily Treasury Statement for total receipts from internal revenue; reports by the Internal Revenue Service for collections by type of tax. Detail by type of tax is available only on a collection basis. Receipts on the Daily Treasury Statement basis are compiled from the latest daily reports from Government depositaries; they do not coincide with amounts reported by the Internal Revenue Service because of the lag in deposits of collections and because certain taxes are paid directly into the depositaries.

1/ Excludes collections for credit to certain trust accounts for island possessions; includes corporation income tax on Alaska Railroad (repealed by Public Law 386, approved June 10, 1952, for taxable years ending after that date).

2/ Includes excess profits taxes on Army and Navy contracts imposed by the Vinson Act as amended (34 U.S.C. 496), and income tax on business income of exempt organizations, imposed by the Revenue Act of 1951, approved October 20, 1951.

3/ Includes old-age insurance tax on self-employment income, imposed by the Social Security Act Amendments of 1950 (Public Law 734), approved August 28, 1950. The tax is levied and collected as part of the individual income tax beginning with the taxable year 1951. For estimated fiscal year breakdown, see Table 1.

4/ Beginning January 1951, withheld income tax and social security employment taxes on employers and employees are paid into the Treasury in combined amounts without separation as to type of tax, pursuant to the Social Security Act Amendments of 1950. For estimated fiscal year breakdown, see Table 1.

5/ Repealed, effective November 1, 1951, by Revenue Act of 1951. Beginning July 1952, included with other repealed taxes under "Miscellaneous taxes".

6/ Effective November 1, 1951, under Revenue Act of 1951.

7/ Applies to diesel oil used in highway vehicles; effective November 1, 1951, under Revenue Act of 1951.

* Less than $500.

MONETARY STATISTICS

Table 1.- Money in Circulation

(In millions of dollars except as noted)

End of fiscal year or month	Total money in circulation 1/	Paper money							
		Total paper money	Gold certificates 2/	Silver certificates	Treasury notes of 1890 3/	United States notes	Federal Reserve notes	Federal Reserve Bank notes 4/	National bank notes 4/
1946	28,245	26,945	30	2,025	1	317	23,973	464	114
1947	28,297	26,942	48	2,061	1	320	23,999	406	106
1948	27,903	26,482	45	2,061	1	321	23,600	353	99
1949	27,493	26,034	43	2,061	1	319	23,209	309	93
1950	27,156	25,661	41	2,177	1	321	22,760	274	86
1951	27,809	26,231	39	2,092	1	318	23,436	243	81
1952	29,026	27,348	38	2,088	1	318	24,605	221	77
1953	30,125	28,339	37	2,122	1	318	25,609	200	73
1952-December	30,433	28,683	37	2,105	1	314	25,941	210	75
1953-January	29,691	27,970	37	2,006	1	305	25,337	208	75
February	29,793	28,068	37	2,027	1	312	25,410	207	75
March	29,754	28,017	37	2,065	1	314	25,321	205	74
April	29,843	28,095	37	2,089	1	314	25,376	204	74
May	29,951	28,196	37	2,116	1	316	25,451	202	74
June	30,125	28,339	37	2,122	1	318	25,609	200	73
July	30,120	28,351	36	2,107	1	317	25,618	198	73
August	30,248	28,470	36	2,106	1	319	25,738	197	73
September	30,275	28,483	36	2,100	1	316	25,762	195	72
October p	30,393	28,592	36	2,098	1	316	25,875	193	72

End of fiscal year or month	Coin				Money in circulation per capita (in dollars) 5/
	Total coin	Standard silver dollars	Subsidiary silver	Minor coin	
1946	1,300	140	843	317	199.76
1947	1,355	148	876	331	196.33
1948	1,421	156	919	346	190.31
1949	1,459	164	940	355	184.33
1950	1,496	170	965	361	179.03
1951	1,578	180	1,020	378	180.17
1952	1,678	191	1,093	393	184.90
1953	1,766	202	1,150	413	188.64
1952-December	1,750	199	1,141	410	192.07
1953-January	1,721	198	1,116	406	187.14
February	1,725	199	1,120	406	187.56
March	1,737	199	1,130	407	187.05
April	1,747	200	1,138	409	187.38
May	1,755	201	1,144	410	187.81
June	1,766	202	1,150	413	188.64
July	1,769	204	1,151	414	188.30
August	1,778	205	1,156	416	188.78r
September	1,782	207	1,166	419	188.63
October p	1,801	207	1,173	420	189.07

Source: Circulation Statement of United States Money.

1/ Excludes money held by the Treasury, money held by or for the account of the Federal Reserve Banks and agents, and coin estimated to be held outside the continental limits of the United States. Includes paper currency held outside the continental limits of the United States.

2/ Gold certificates were withdrawn from circulation in 1933.

3/ Treasury notes of 1890 in circulation are being canceled and retired upon receipt by the Treasury.

4/ Federal Reserve Bank notes and national bank notes are covered by deposits of lawful money and are in process of retirement.

5/ Based on latest population estimates by the Bureau of the Census.

p Preliminary.

r Revised.

MONETARY STATISTICS

Table 2.- Monetary Stocks of Gold and Silver

(Dollar amounts in millions)

End of fiscal year or month	Gold ($35 per fine ounce)	Silver ($1.29+ per fine ounce)	Ratio of silver to gold and silver in monetary stocks (in percent)
1946	20,269.9	3,508.4	14.8
1947	21,866.5	3,525.7	14.2
1948	23,532.3	3,571.0	13.2
1949	24,466.3	3,618.3	12.9
1950	24,230.7	3,671.5	13.2
1951	21,772.9	3,718.5	14.6
1952	23,346.5	3,768.5	13.9
1953	22,462.8	3,814.3	14.5
1952-December	23,187.1	3,794.1	14.1
1953-January	22,985.8	3,797.7	14.2
February	22,662.1	3,801.0	14.4
March	22,562.7	3,804.7	14.4
April	22,561.8	3,808.6	14.4
May	22,536.8	3,812.4	14.5
June	22,462.8	3,814.3	14.5
July	22,277.3	3,818.3	14.6
August	22,178.4	3,820.8	14.7
September	22,128.4	3,824.7	14.7
October p	22,076.8	3,829.7	14.8

Source: Circulation Statement of U. S. Money; Daily Treasury Statement for preliminary figures. For detail of silver monetary stock see Table 4.

p Preliminary.

Table 3.- Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets	Liabilities			
		Gold certificates 1/	Gold reserve against U. S. notes, etc. 2/	Exchange Stabilization Fund 3/	Gold in general fund
1946	20,329.0	18,430.5	156.0	1,800.0	142.4
1947	22,173.9	21,544.0	156.0	-	1,053.9
1948	24,243.9	23,010.0	156.0	-	1,077.9
1949	24,427.1	23,217.9	156.0	-	1,053.2
1950	22,706.1	21,497.5	156.0	-	1,052.6
1951	22,695.5	21,506.5	156.0	-	1,032.9
1952	23,187.1	22,022.8	156.0	-	1,008.2
1953-January	22,985.8	21,827.4	156.0	-	1,002.4
February	22,662.1	21,517.0	156.0	-	989.1
March	22,562.7	21,404.0	156.0	-	1,002.6
April	22,561.8	21,419.9	156.0	-	985.9
May	22,536.8	21,392.7	156.0	-	988.0
June	22,462.8	21,322.9	156.0	-	983.9
July	22,277.3	21,121.8	156.0	-	999.4
August	22,178.4	21,029.1	156.0	-	993.3
September	22,128.4	20,969.7	156.0	-	1,002.7
October p	22,076.8	20,933.2	156.0	-	987.6

Source: Circulation Statement of U. S. Money; Daily Treasury Statement for preliminary figures.

1/ Comprises (1) gold certificates held by the public and in Federal Reserve Banks; and (2) gold certificate credits in (a) the gold certificate fund - Board of Governors, Federal Reserve System, and (b) the redemption fund - Federal Reserve notes.

2/ Reserve against United States notes and Treasury notes of 1890.

3/ Excludes gold in active portion of Exchange Stabilization Fund.

p Preliminary.

Table 4.- Components of Silver Monetary Stock

(In millions of dollars)

End of calendar year or month	Silver held in Treasury					Silver outside Treasury		Total silver at $1.29+ per fine ounce
	Securing silver certificates 1/		In general fund					
	Silver bullion 2/	Silver dollars	Subsidiary coin 3/	Bullion for recoinage 4/	Bullion at cost 2/	Silver dollars 1/	Subsidiary coin 3/	
1946	1,911.2	343.4	14.0	-	93.1	150.1	901.1	3,514.2
1947	1,937.6	337.2	13.1	-	91.1	156.3	928.7	3,547.9
1948	1,971.5	328.1	5.9	-	89.3	165.0	971.5	3,596.7
1949	2,003.2	321.9	11.4	-	94.4	171.0	982.2	3,643.1
1950	2,040.7	312.8	3.6	-	95.1	179.8	1,022.2	3,697.1
1951	2,073.5	301.0	1.7	-	82.0	191.3	1,083.1	3,741.3
1952	2,109.7	289.3	3.9	.2	45.3	202.5	1,158.1	3,794.1
1953-January	2,113.3	289.1	8.9	*	41.9	202.6	1,158.6	3,797.7
February	2,116.3	288.9	10.0	-	41.3	202.8	1,158.8	3,801.0
March	2,118.3	288.7	12.6	-	39.1	202.9	1,161.5	3,804.7
April	2,120.8	288.2	18.2	.1	36.4	203.5	1,166.3	3,808.6
May	2,123.7	287.5	18.0	-	35.1	204.1	1,172.5	3,812.4
June	2,126.3	286.4	13.9	-	33.6	205.1	1,179.8	3,814.3
July	2,128.0	284.6	13.3	-	33.9	207.0	1,184.3	3,818.3
August	2,130.3	283.1	16.9	-	31.8	208.4	1,187.3	3,820.8
September	2,132.7	281.6	11.4	-	32.0	209.9	1,193.2	3,824.7
October p	2,135.3	281.2	9.8	*	31.4	210.4	1,200.8	3,829.7

Source: Circulation Statement of U. S. Money; Daily Treasury Statement for certain preliminary figures.

1/ Valued at $1.29+ per fine ounce.

2/ Includes silver held by certain agencies of the Federal Government (for amount, see Daily Treasury Statement for last day of month). Does not include silver lend-leased to foreign governments (these transactions all took place during the fiscal year 1942 through 1946; see 1946 Annual Report of the Secretary of the Treasury for amounts).

3/ Valued at $1.38+ per fine ounce.

4/ Valued at $1.38+ per fine ounce or at $1.29+ per fine ounce according to whether the bullion is held for recoinage of subsidiary silver coins or for recoinage of standard silver dollars.

p Preliminary.

* Less than $50 thousand.

Table 5.- Seigniorage on Silver

(Cumulative from January 1, 1935 - in millions of dollars)

End of calendar year or month	Seigniorage on coins (silver and minor)	Sources of seigniorage on silver bullion revalued 1/						Potential seigniorage on silver bullion at cost in general fund 2/
		Misc. silver (incl. silver bullion held June 14, 1934)	Newly mined silver (Proc. Dec. 21, 1933)	Newly mined silver (Acts July 6, 1939, and July 31, 1946)	Silver Purchase Act of June 19, 1934	Nationalized silver (Proc. of Aug. 9, 1934)	Total seigniorage on silver revalued	
1935	18.5	48.7	16.8	-	226.2	34.5	326.2	274.9
1936	46.1	48.7	36.0	-	302.7	34.7	422.1	397.5
1937	63.7	48.7	58.0	-	366.7	34.7	508.1	541.6
1938	69.5	48.7	74.9	-	457.7	34.7	616.0	758.8
1939	91.7	48.7	87.3	4.2	530.7	34.7	705.6	950.6
1940	122.2	48.7	87.6	25.7	562.7	34.7	759.4	1,055.8
1941	182.1	48.7	87.6	48.3	580.4	34.7	799.7	1,089.0
1942	245.7	48.7	87.6	63.6	584.3	34.7	818.9	1,048.2
1943	299.6	48.7	87.6	65.3	584.3	34.7	820.6	967.3
1944	362.3	48.7	87.6	65.4	584.3	34.7	820.7	717.3
1945	429.5	48.7	87.6	65.5	701.6	34.7	938.1	333.2
1946	491.9	48.7	87.6	66.5	832.1	34.7	1,069.6	161.2
1947	520.5	48.7	87.6	74.5	832.1	34.7	1,077.6	146.8
1948	559.2	48.7	87.6	84.6	832.2	34.7	1,087.8	129.9
1949	578.7	48.7	87.6	93.5	833.6	34.7	1,098.1	127.2
1950	596.6	48.7	87.6	104.7	833.6	34.7	1,109.3	111.7
1951	642.3	48.7	87.6	114.6	833.6	34.7	1,119.2	81.9
1952	694.2	48.7	87.6	125.4	833.6	34.7	1,130.0	57.2
1953-January	696.5	48.7	87.6	126.7	833.6	34.7	1,131.3	56.5
February	697.7	48.7	87.6	127.4	833.6	34.7	1,132.0	57.6
March	700.6	48.7	87.6	128.0	833.6	34.7	1,132.6	55.5
April	707.6	48.7	87.6	128.8	833.6	34.7	1,133.4	53.9
May	713.0	48.7	87.6	129.6	833.6	34.7	1,134.2	50.0
June	716.8	48.7	87.6	130.4	833.6	34.7	1,135.0	46.4
July	719.7	48.7	87.6	130.9	833.6	34.7	1,135.5	46.9
August	724.9	48.7	87.6	131.6	833.6	34.7	1,136.2	42.2
September	728.4	48.7	87.6	132.3	833.6	34.7	1,136.9	41.2
October	732.4	48.7	87.6	133.1	833.6	34.7	1,137.7	39.1

Source: Office of the Treasurer of the United States.

1/ These items represent the difference between the cost value and the monetary value of silver bullion revalued and held to secure silver certificates.

2/ The figures in this column are not cumulative; as the amount of bullion held changes, the potential seigniorage thereon changes.

CAPITAL MOVEMENTS

Data relating to claims on foreigners and liabilities to foreigners, and capital movements between the United States and foreign countries, have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, and Treasury regulations thereunder. Information covering the principal types of data and the principal countries is reported each month by banks and bankers and securities brokers and dealers in the United States. This information is published regularly in the "Treasury Bulletin". Supplementary information is published at less frequent intervals. All reports are made initially to the Federal Reserve Banks, which forward consolidated figures to the Treasury.

The term "foreigners" as used in these reports covers all institutions and individuals (including United States citizens) domiciled outside the United States, as well as international organizations, wherever domiciled, created by treaty or convention between sovereign states. "Short-term" refers to original maturities of one year or less, and "long-term" refers to all other maturities. A detailed discussion of the reporting coverage, basis of reporting, and derivation of capital movements figures appeared in the April 1950 issue of the "Treasury Bulletin", pages 50-52. Revised report forms and regulations became effective with the data for January 1950. Attention is called to the fact that although the grand total figures on the revised reporting basis are reasonably comparable with those for preceding months, data for individual countries in some instances are not comparable because of certain changes in coverage and geographical classification.

The supplementary information, contained in Section IV, is presented in three tables appearing at different times. Table 1 gives data by countries on short-term claims on and liabilities to foreigners as reported quarterly by exporters, importers, and industrial and commercial concerns in the United States. This information was published for the first time in the October 1949 issue of the "Treasury Bulletin" and begins with data for September 30, 1946. Table 2 supplies information by countries on long-term claims on and liabilities to foreigners as reported by banks and bankers in the United States. This table appeared for the first time in the December 1949 issue. Data are for the end of the calendar year beginning with 1942. Table 3 gives information on short-term liabilities to countries not regularly reported separately by banks and bankers. This table appeared for the first time in the April 1950 issue. The data have been requested at irregular intervals, the earliest date being October 1943.

Section I - Summary by Periods

Table 1.- Net Capital Movement between the United States and Foreign Countries

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Net capital movement	Analysis of net capital movement in:			
		Short-term banking funds	Brokerage balances	Transactions in domestic securities	Transactions in foreign securities
1935-41	5,354,071	3,770,922	100,870	626,731	855,548
1942	626,121	983,373	3,513	46,599	-7,364
1943	1,286,893	1,168,058	13,372	27,767	77,696
1944	461,354	148,594	8,529	210,735	93,496
1945	1,074,373	1,216,308	17,794	-113,105	-46,617
1946	-733,324	-733,909	9,661	-334,203	265,127
1947	334,163	395,524	-11,318	-89,055	39,012
1948	225,417	531,777	-19,313	-198,213	-94,832
1949	194,458	90,845	610	75,203	27,800
1950	1,737,618	950,588 1/	7,992	944,430	-145,387
1951	-380,471	586,948	-6,141	-584,289	-376,989
1952	1,258,841	1,163,573	-1,800	314,944	-217,876
1953-January	-14,093	-32,331	3,516	33,899	-19,177
February	-140,201	-98,831	-4,845	1,447	-37,972
March	179,636	197,031	-1,691	7,723	-23,427
April	258,306	286,804	-1,236	690	-27,952
May	184,662	110,931	-235	6,175	67,791
June	70,798	-982	-578	20,044	32,314
July	74,855	112,998	1,774	-37,764	-2,153
August p	202,020r	202,991r	-3,457r	669	1,817
September p	186,987	218,986	237	-46,241	14,005

1/ See Table 2, footnote 1.

p Preliminary.
r Revised.

Section I - Summary by Periods

Table 2.- Short-Term Claims on and Liabilities to Foreigners

(Position at end of period in thousands of dollars)

End of calendar year or month	Short-term claims on foreigners				Short-term liabilities to foreigners				Net short-term liabilities
	Total	Payable in foreign currencies	Payable in dollars: Loans to foreign banks	Payable in dollars: Other	Total	Payable in dollars: Deposits of foreigners	Payable in dollars: Other	Payable in foreign currencies	
1942	246,673	30,916	72,048	143,709	4,205,389	3,923,328	668,168	13,893	3,958,716
1943	257,929	34,387	86,376	137,164	5,374,903	4,134,412	1,222,580	17,911	5,116,974
1944	329,694	54,603	105,421	169,670	5,596,775	4,356,501	1,218,633	21,641	5,267,081
1945	398,766	47,489	100,267	249,010	6,883,068	4,946,624	1,910,898	25,546	6,490,302
1946	708,253	98,119	319,639	290,495	6,480,262	4,693,911	1,745,722	40,629	5,772,009
1947	948,936	165,439	292,866	490,631	7,116,419	4,809,245	2,257,310	49,864	6,167,483
1948	1,018,700	100,371	361,197	557,132	7,717,960	5,209,820	2,437,751	70,389	6,699,260
1949	827,654	110,804	222,719	494,331	7,617,959	5,073,586	2,493,334	51,039	6,790,105
1950	897,966	240,583	151,115	506,268	8,644,775 1/	5,503,872 1/	3,095,998 1/	44,911	7,746,809 1/
1951	968,443	91,808	177,246	699,389	9,302,200	5,382,062	3,847,912	72,226	8,333,757
1952	1,048,722	78,364	122,866	847,492	10,546,092	5,831,895	4,692,786	61,371	9,497,330
1953-January	1,036,006	82,672	115,639	837,695	10,501,005	5,731,107	4,717,278	52,620	9,464,999
February	1,034,110	69,208	134,711	830,191	10,400,278	5,637,958	4,709,586	52,734	9,366,168
March	1,040,603	77,372	148,133	815,080	10,603,804	5,750,151	4,809,879	43,774	9,563,199
April	1,089,915	70,494	134,022	885,409	10,879,918	5,807,766	5,027,432	44,720	9,850,003
May	976,818	76,510	110,717	789,591	10,937,752	5,841,139	5,045,476	51,137	9,960,934
June	947,668	77,861	109,756	760,043	10,907,614	5,854,580	5,000,195	52,839	9,959,952
July	980,505	71,691	98,219	750,595	10,993,455	5,888,869	5,057,581	47,005	10,072,950
August p	908,807	69,728	96,899	742,180	11,184,748	5,889,375	5,310,584	44,789	10,277,941
September p	900,756	77,939	104,285	718,332	11,395,483	5,921,040	5,431,542	42,901	10,494,927

1/ Beginning 1950, includes certain deposit balances and other assets which are held in specific trust accounts but which previously had been excluded from reported liabilities.

P Preliminary.

Table 3.- Net Movement of Short-Term Banking Funds

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Short-term claims				Short-term liabilities				Net movement of short-term banking funds
	Total	Payable in foreign currencies	Payable in dollars: Loans to foreign banks	Payable in dollars: Other	Total	Payable in dollars: Deposits of foreigners	Payable in dollars: Other	Payable in foreign currencies	
1935-41	736,307	307,187	6,409	422,711	3,034,615	2,806,001	266,156	-37,542	3,770,922
1942	97,303	15,933	20,672	60,899	485,870	105,607	385,365	-5,102	583,373
1943	-11,256	-3,471	-14,330	6,545	1,179,314	620,884	554,412	4,018	1,168,058
1944	-71,765	-20,216	-19,043	-32,506	220,359	220,576	-3,947	3,730	148,594
1945	-63,072	7,114	5,154	-75,340	1,279,373	588,205	692,265	3,905	1,216,303
1946	-315,487	-50,630	-219,372	-45,485	-418,422	-268,854	-164,631	15,083	-733,909
1947	-240,688	-67,320	26,773	-200,136	636,207	115,384	511,788	9,035	395,524
1948	-69,764	65,068	-68,331	-66,501	601,541	400,575	180,241	20,725	531,777
1949	190,846	-10,433	138,478	62,801	-100,001	-136,234	55,383	-19,350	90,845
1950	-76,233	-129,779	65,488	-11,937	1,026,816 1/	430,286 1/	602,658 1/	-6,128	950,583 1/
1951	-70,477	148,775	-86,131	-133,121	657,425	-121,810	731,920	27,315	586,948
1952	-80,279	13,444	54,380	-148,103	1,243,892	449,883	804,874	-10,865	1,163,613
1953-January	12,716	-4,308	7,227	9,797	-45,047	-100,788	64,492	-8,751	-32,331
February	1,896	13,464	-19,072	7,504	-100,727	-93,149	-7,692	114	-98,831
March	-6,493	-8,164	-13,442	15,111	203,526	112,193	100,293	-8,960	197,031
April	10,690	6,878	14,141	-10,329	276,114	57,615	217,553	946	286,804
May	53,097	-6,016	23,295	35,818	57,834	33,373	18,044	6,417	110,931
June	29,156	-1,351	939	29,548	-30,138	13,441	-45,281	1,702	-982
July	27,157	6,170	11,539	9,448	85,841	34,289	57,386	-5,834	112,998
August p	11,698r	1,963r	1,320	8,415r	191,293r	-59,494r	253,003r	-2,216r	202,991r
September p	8,251	-8,211	-7,386	23,848	210,735	91,665	120,958	-1,888	218,986

1/ See Table 2, footnote 1.

p Preliminary.
r Revised.

CAPITAL MOVEMENTS

Section I - Summary by Periods

Table 4.- Purchases and Sales of Long-Term Domestic Securities by Foreigners

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Domestic stocks			Domestic bonds			Total purchases	Total sales	Net purchases of domestic securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	430,245 1/	841,610 1/	-411,365 1/	396,768 1/	498,420 1/	-99,652 1/	9,322,066	8,695,335	626,731
1942	96,383	77,488	20,895	164,218	138,514	25,704	260,601	214,002	46,599
1943	151,639	194,616	-42,977	241,299	170,555	70,744	392,938	365,171	27,767
1944	136,853	171,432	-34,579	513,558	268,244	245,314	650,411	439,676	210,735
1945	260,223	357,655	-97,432	377,717	393,390	-15,673	637,940	751,045	-113,105
1946	367,649	432,109	-64,460	414,470	684,213	-269,743	782,119	1,116,322	-334,203
1947	226,089	376,674	-150,585	344,805	283,275	61,530	570,894	659,949	-89,055
1948	369,736	514,059	-144,323	282,415	330,307	-47,892	652,151	844,366	-192,215
1949	354,085	375,303	-21,218	430,013	333,592	96,421	784,098	708,895	75,203
1950	666,941	664,016	2,925	1,344,111	402,606	941,505	2,011,052	1,066,622	944,430
1951	739,789	619,457	120,332	793,551	1,498,172	-704,621	1,533,340	2,117,629	-584,289
1952	650,151	649,197	954	733,802	419,812	313,990	1,383,953	1,069,009	314,944
1953-January	70,565	52,487	18,078	73,848	38,027	15,821	124,413	90,514	33,899
February	37,919	45,452	12,467	49,847	36,867	-11,020	103,766	120,319	1,447
March	69,355	67,274	2,081	42,746	37,104	5,642	112,101	104,378	7,723
April	35,150	60,861	-2,711	29,060	22,659	6,401	84,210	83,520	690
May	42,508	49,436	-6,928	164,664	151,561	13,103	207,172	200,997	6,175
June	41,512	37,418	4,094	52,326	36,376	15,959	93,838	73,794	20,044
July	36,378	32,328	4,050	56,189	98,203	-42,014	92,767	130,531	-37,764
August p	41,542	37,722	3,820	37,185	40,334	-3,151	78,725	78,056	669
September p	40,413	30,759	9,654	73,874	129,769	-55,895	114,287	160,528	-46,241

1/ January 4, 1940, through December 31, 1941; the breakdown between stocks and bonds is not available for earlier years.

p Preliminary.

Table 5.- Purchases and Sales of Long-Term Foreign Securities by Foreigners

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Calendar year or month	Foreign stocks			Foreign bonds			Total purchases	Total sales	Net purchases of foreign securities
	Purchases	Sales	Net purchases	Purchases	Sales	Net purchases			
1935-41	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4,008,188	3,152,640	855,548
1942	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	220,533	227,897	-7,364
1943	23,276	19,791	3,487	446,367	372,158	74,209	469,645	391,949	77,696
1944	26,601	22,078	4,523	314,962	225,289	88,973	340,863	247,367	93,496
1945	37,328	54,789	-17,461	318,113	347,269	-29,156	355,441	402,058	-46,617
1946	65,247	65,610	-363	772,936	490,446	269,490	821,183	536,026	269,127
1947	77,118	62,558	14,560	658,741	634,289	24,452	715,859	676,847	39,012
1948	81,715	96,744	-15,029	211,621	291,424	-79,803	293,336	388,168	-94,832
1949	88,815	70,788	18,027	321,243	311,470	9,773	410,058	382,258	27,800
1950	173,788	198,168	-24,380	589,238	710,239	-121,007	763,020	908,407	-145,387
1951	272,851	348,666	-76,415	300,449	801,023	-300,574	772,700	1,149,689	-376,989
1952	292,870	329,622	-35,752	495,258	677,382	-182,124	789,128	1,007,004	-217,876
1953-January	25,372	26,100	-728	33,041	51,490	-18,449	58,413	77,590	-19,177
February	24,737	24,298	439	29,394	67,805	-38,411	54,131	92,103	-37,972
March	27,548	37,634	-10,086	29,651	42,992	-13,341	57,199	80,626	-23,427
April	21,848	20,831	1,017	29,243	58,212	-28,969	51,091	79,043	-27,952
May	16,896	41,796	-24,940	111,697	18,966	92,731	128,593	60,762	67,791
June	44,947	21,905	23,042	62,108	32,896	29,272	107,055	54,741	52,314
July	23,135	21,173	1,962	46,212	50,327	-4,115	69,347	71,500	-2,153
August p	18,582	18,467	115	19,687	17,935	1,702	38,219	36,402	1,817
September p	23,942	16,272	7,670	23,187	16,852	6,335	47,129	33,124	14,005

n.a. Not available.

p Preliminary.

Section II - Summary by Countries

Table 1.- Net Movement of Capital and of Short-Term Banking Funds

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States)

Country	Net capital movement					Short-term banking funds				
	1953					1953				
	May	June	July	August p	September p	May	June	July	August p	September p
Europe:										
Austria	6,956	3,640	11,032	14,374	16,793	6,948	3,627	11,057	14,354	16,801
Belgium	-3,676	1,435	4,859	6,080r	4,803	-3,075	118	3,893	9,247r	5,363
Czechoslovakia	77	5	77	-137	783	80	6	77	-146	785
Denmark	2,162	2,458	2,202	5,683	2,780	1,407	1,909	536	4,508	2,592
Finland	4,049	3,704	1,735	-2,763	-924	4,047	3,703	1,728	-2,768	-980
France	22,088	30,886	-18,748	29,948r	16,427	21,028	48,427	89,517	29,412r	13,721
Germany	18,074	36,996	60,285	30,726	17,190	18,047	37,243	60,512	30,497	17,094
Greece	4,552	4,139	-1,103	3,754	4,418	4,532	4,162	-1,171	3,735	4,405
Italy	2,127	-49	86,011	18,213	10,696	2,479	-82	25,030	17,864	11,781
Netherlands	12,141	22,078	-45,378	11,775	-14,682	13,795	24,052	-41,171	15,057	-13,855
Norway	2,810	-9,995	491	1,992	3,628	2,519	-9,980	-451	2,038	3,072
Poland	173	-276	465	491	479	173	-279	461	489	480
Portugal	2,694	-483	5,767	6,576	-2,939	2,568	-527	5,737	7,413	-3,606
Russia	-90	28	5	4	-3	-42	28	13	-6	-3
Spain	5,270	-3,613	-6,901	-3,679	-2,501	5,296	-3,594	-6,898	-3,730	-2,506
Sweden	744	-1,125	1,034	6,833	9,257	98	-1,388	1,157	7,140	8,798
Switzerland	-27,280	27,568	18,943	6,893r	20,438	-32,492	23,538	11,061	2,168r	5,871
U. S. S. R.	-251	875	4,310	1,528r	202	-251	875	4,310	1,515r	224
United Kingdom	56,416	36,891	-16,373	10,705r	5,496	58,899	9,716	-23,322	4,240r	3,585
Yugoslavia	-5	-3,096	2,003	2,224	-4,229	-	-3,094	1,996	2,228	-4,232
Other Europe	832	1,167	5,053	-649	746	1,378	1,963	4,936	-1,963	109
Total Europe	109,825	173,253	55,817	150,571r	88,818	107,394	140,423	89,068	143,286r	69,499
Canada	-62,687	-77,210	8,599	753r	-5,641	-130,371	-112,829	31,299	9,054r	36,820
Latin America:										
Argentina	-1,517	3,676	-2,983	-5,136	1,176	-1,712	3,685	-3,269	-5,033	862
Bolivia	7,034	-1,016	-2,224	8,626	-10,210	7,070	-1,103	-2,249	8,625	-10,167
Brazil	54,378	58,183	-41,363	48,730r	75,899	53,799	56,192	-42,199	48,376r	75,016
Chile	4,677	-3,475	984	-4,686	8,370	4,641	-3,514	899	-4,814	7,972
Colombia	-3,868	-7,990	12,136	-4,658	-12,728	-4,221	-8,280	12,058	-5,022	-12,833
Cuba	22,664	11,154	5,733	18,711r	-8,631	21,351	10,594	5,230	17,001r	-8,790
Dominican Republic	-200	-721	3,607	-1,194	-3,697	-183	-700	3,723	-1,300	-3,688
Guatemala	-384	-1,998	-2,022	-2,646	-6,418	-466	-2,053	-2,085	-2,622	-4,456
Mexico	-14,010	-19,189	3,732	-10,640r	20,300	-13,936	-19,437	3,121	-10,784	19,516
Netherlands West Indies and Surinam	1,403	3,119	579	-326	-966	787	2,899	467	-358	-1,064
Peru	-3,118	337	-1,384	-243	4,480	-2,556	891	-1,327	-225	4,531
Republic of Panama	4,717	2,366	7,042	4,330	-8,787	5,303	1,361	6,454	4,568	-9,101
El Salvador	-1,786	-4,726	-1,856	-3,287	-6,621	-1,811	-4,775	-1,853	-3,312	-6,629
Uruguay	-1,339	755	3,095	-946	832	-1,007	-703	3,014	-1,378	-760
Venezuela	39,834	-29,012	9,379	-453	32,170	41,418	-29,637	9,284	-1,126	31,718
Other Latin America	3,411	1,435	-2,369	-4,613	-3,350	2,313	1,346	-2,723	-4,749	-3,843
Total Latin America	111,836	12,698	-7,874	41,629r	72,899	110,790	6,166	-11,651	37,317r	69,221
Asia:										
China Mainland	354	215	-437	-434r	-169	89	246	-538	-473	-205
Formosa	479	-798	639	2,505r	2,778	410	-837	718	2,462	2,282
Hong Kong	-2,109	-274	1,563	-137	-93	-2,178	-388	1,063	-282	294
India	7,692	-4,790	2,090	4,143	-1,004	7,673	-4,776	2,094	4,141	-1,014
Indonesia	-5,568	-20,891	1,093	-6,398	2,013	-5,600	-20,865	1,076	-6,409	2,019
Iran	-3,321	475	2,036	1,945	8,972	-3,320	477	2,031	1,946	8,964
Israel	1,726	-1,595	-4,138	1,913r	-6,261	4,841	1,117	-698	3,369r	-4,688
Japan	-3,823	6,674	16,559	11,173	10,033	-3,971	6,459	16,306	10,947	9,406
Philippines	-1,230	-16,811	-3,521	7,534	-236	-1,291	-16,887	-3,398	7,790	-274
Thailand	-1,817	4,346	-4,776	-3,721	2,485	-2,207	4,414	-4,742	-4,426	2,483
Turkey	5,893	-30	854	6,252	9,341	5,879	-116	877	6,290	9,329
Other Asia	-17,423	-2,169	6,575	-7,332	4,533	-17,603	-2,180	6,558	-7,475	4,031
Total Asia	-19,245	-35,544	18,567	17,403r	32,392	-17,276	-33,136	21,393	17,638r	32,627
Other countries:										
Australia	9,031	1,159	6,360	449	124	9,027	799	-11,791	-734	-498
Belgian Congo	5,997	-4,131	-7,374	-5,730	4,548	6,014	-4,150	-7,361	-5,738	4,547
Egypt and Anglo-Egyptian Sudan	258	1,564	-11,847	1,445r	-627	181	1,303	-11,968	1,431r	-559
Union of South Africa	-2,728	-508	-79	1,870r	39	-2,675	4,036	-73	2,231r	-94
Other	5,208	3,565	2,019	-7,054r	6,721	5,407	3,619	1,678	-7,054r	5,606
Total other countries	17,766	1,649	-10,921	-9,020r	10,805	17,954	5,807	-69,515	-9,884r	9,002
International	27,167	-4,048	10,667	684	-12,246	22,440	-7,413	12,404	5,560	1,817
Grand total	184,662	70,798	74,855	202,020r	186,987	110,931	-982	112,998	202,991r	218,986

p Preliminary.
r Revised.

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 2.- Net Movement in Brokerage Balances and Long-Term Security Transactions by Foreigners

(In thousands of dollars; negative figures indicate a net outflow of capital from the United States or net sales by foreigners)

Country	Movement in brokerage balances					Transactions in long-term securities, domestic and foreign				
	1953					1953				
	May	June	July	August p	September p	May	June	July	August p	September p
Europe:										
Austria	8	14	-16	23	-32	-	-1	-9	-5	24
Belgium	55	109	-84	-138	-805	-696	1,228	1,050	-3,089	-355
Czechoslovakia	-	-	-	-	-	-3	-1	-	9	-2
Denmark	-73	22	154	-173	-	831	527	1,512	1,348	188
Finland	-	-	-	-7	7	2	1	7	12	49
France	248	-306	773	-392	27	812	2,935	-49,038	928	2,649
Germany	-22	-251	15	282	56	49	4	-2	-23	40
Greece	-4	-3	-	1	7	23	-20	68	18	6
Italy	328	-287	-9	67	-117	-680	320	990	282	-868
Netherlands	-773	-401	243	-419	-358	-881	-1,573	-4,644	-2,863	-469
Norway	-143	-115	190	-40	-35	434	100	728	-6	591
Poland	-	-	-	2	-1	-	3	4	-	-
Portugal	-57	51	-32	-97	87	143	23	62	-740	580
Rumania	2	-	-10	10	-	-50	-	2	-	-
Spain	15	-44	24	27	-19	-41	25	-87	24	24
Sweden	-1	36	-58	-74	81	647	227	-65	-233	378
Switzerland	542	-3,473	3,346	-2,717r	-435	4,670	7,503	4,536	7,442	14,802
U. S. S. R.	-	-	-	22	-22	-	-	-	-9	-
United Kingdom	-770	1	-1,990	879	-534	-1,673	27,174	8,939	5,586	2,405
Yugoslavia	1	-2	7	-	1	-6	-	-	2	2
Other Europe	116	-10	32	-189	428	-662	-786	87	1,503	209
Total Europe	-528	-4,859	2,585	-2,931r	-834	2,959	37,689	-35,896	10,216	20,153
Canada	830	6,723	-1,667	-522	-73	66,854	28,896	-21,033	-7,779	-42,408
Latin America:										
Argentina	-88	-81	148	-210	-116	283	72	134	107	430
Bolivia	-1	11	58	-13	-38	-35	76	-33	14	-3
Brazil	24	113	147	-41	237	599	1,878	689	395	606
Chile	-145	-138	106	38	2	181	177	-21	150	397
Colombia	285	114	32	40	85	48	176	46	324	80
Cuba	568	-658	-96	791	-371	711	818	619	919	530
Dominican Republic	112	-27	-14	1	-32	-129	6	-102	105	63
Guatemala	-31	-43	37	-85	-85	113	98	26	61	-1,937
Mexico	160	-897	255	92r	-176	-234	545	406	52	960
Netherlands West Indies and Surinam	-31	86	20	-1	-44	647	194	92	33	142
Peru	-376	-67	-283	145	26	-186	113	366	167	25
Republic of Panama	-84	10	299	-930	253	-502	993	289	692	61
El Salvador	-2	-	1	4	-1	27	49	-4	21	9
Uruguay	-80	-1,057	17	103	1,386	-312	2,315	64	529	206
Venezuela	-1,592	-14	-258	491	-128	8	839	353	182	580
Other Latin America	627	55	-323	141	-93	471	34	677	-5	586
Total Latin America	-600	-1,693	176	566r	965	1,646	8,185	3,601	3,746	2,673
Asia:										
China Mainland	16	-73	78	-62r	21	249	22	23	89	15
Formosa	16	79	-31	-3r	-36	53	-40	-28	46	532
Hong Kong	-287	-120	145	-31	-304	356	234	355	176	-83
India	2	-27	-5	-2	-4	15	13	1	4	14
Indonesia	-2	-3	1	1	-20	34	-23	16	10	14
Iran	-3	-2	2	-2	2	2	-	3	1	6
Israel	-7	3	-4	1	1	-3,108	-2,715	-3,476	-1,457	-1,574
Japan	-80	-6	1	26	-105	168	223	232	200	732
Philippines	51	-10	-125	-5	78	10	46	-34	-11	-40
Thailand	10	-5	-9	-14	1	322	-63	-25	719	1
Turkey	-89	10	15	-10	5	3	16	2	-28	7
Other Asia	142	-214	10	-265	374	38	229	7	388	128
Total Asia	-111	-350	78	-372	13	-1,858	-2,058	-2,904	137	-248
Other countries:										
Australia	-7	9	3	14	-10	11	351	18,148	1,189	632
Belgian Congo	-1	2	-1	1	1	-16	17	-12	7	-
Egypt and Anglo-Egyptian Sudan	58	5	2	10	-70	19	26	119	-16	2
Union of South Africa	-28	-135	338	-399	44	-1	-4,409	-344	38	89
Other	176	-320	260	176	181	-375	266	81	-176	934
Total other countries	174	-439	602	-198	146	-362	-3,719	17,992	1,042	1,657
International	-	-	-	-	-	4,727	3,365	-1,737	-4,876	-14,063
Grand total	-235	-376	1,774	-3,457r	237	73,966	72,358	-39,917	2,486	-32,236

p Preliminary.
r Revised.

Section II - Summary by Countries

Table 3.- Short-Term Claims on and Liabilities to Foreigners

(Position at end of month in thousands of dollars)

Country	Claims on foreigners					Liabilities to foreigners				
	1953					1953				
	May	June	July	August p	September p	May	June	July	August p	September p
Europe:										
Austria	131	149	236	372	327	115,089	118,734	129,878	144,368	161,124
Belgium	12,365	11,227	12,192	10,282	11,146	129,054	128,364	132,892	140,229	146,456
Czechoslovakia	5	10	6	3	13	645	656	729	580	1,373
Denmark	1,548	1,303	2,340	3,518	4,287	69,383	71,047	72,820	76,306	81,667
Finland	2,932	3,837	3,475	3,395	2,262	29,712	34,320	35,686	32,838	30,725
France	9,472	7,848	10,547	9,677	9,926	294,990	301,823	334,039	362,581	376,351
Germany	30,968	30,885	27,040	30,313	33,626	645,673	682,835	739,502	773,272	793,679
Greece	179	189	127	205	359	66,539	70,651	69,478	73,291	77,890
Italy	25,338	24,805	22,120	22,237	21,673	314,434	313,619	335,964	353,945	369,184
Netherlands	5,566	5,060	5,157	5,696	7,187	245,018	268,564	227,490	243,086	230,782
Norway	1,289	1,116	843	761	1,047	119,230	109,077	108,353	110,309	113,667
Poland	31	30	30	30	30	2,245	1,965	2,426	2,915	3,395
Portugal	525	468	479	413	495	57,773	57,159	62,907	70,254	66,730
Rumania	5	5	5	5	5	5,771	5,799	5,812	5,806	5,805
Spain	6,703	6,945	14,402	20,317	24,101	22,671	19,319	19,938	22,123	23,401
Sweden	2,893	2,449	2,255	1,773	2,186	88,492	86,660	87,923	94,281	103,492
Switzerland	12,794	15,249	14,001	13,420	12,385	624,139	650,132	699,545	661,532	666,368
U. S. S. R.	-	-	1	-	-	1,348	2,223	6,534	8,048	8,278
United Kingdom	27,267	28,717	28,461	26,640	33,857	900,017	911,185	887,605	890,084	900,826
Yugoslavia	4,454	4,730	5,336	5,795	4,248	10,762	7,944	10,346	13,227	7,448
Other Europe	7,278	6,426	6,313	6,880	6,615	46,649	47,760	52,583	51,187	51,031
Total Europe	151,943	151,715	155,566	161,732	173,777	3,749,636	3,889,834	3,982,850	4,132,202	4,215,746
Canada	57,396	58,292	49,630	44,028	56,737	1,231,381	1,119,448	1,142,089	1,145,537	1,195,066
Latin America:										
Argentina	10,232	9,016	7,954	7,602	7,477	153,146	155,615	151,288	145,903	146,640
Bolivia	15,371	14,691	14,292	13,303	13,209	27,374	25,591	22,943	20,579	20,318
Brazil	367,420	325,103	317,181	318,736	274,739	119,733	133,608	83,487	133,418	164,437
Chile	8,998	7,525	7,653	7,430	7,459	93,100	88,113	89,140	84,123	92,103
Colombia	39,813	47,656	44,369	48,928	47,428	122,039	121,602	130,373	129,910	115,577
Cuba	27,158	27,029	28,805	23,989	21,632	370,492	380,957	387,963	400,148	389,001
Dominican Republic	2,748	2,916	1,901	1,931	1,736	48,084	47,492	50,200	48,930	45,047
Guatemala	3,123	3,167	3,247	2,991	3,552	47,195	45,186	43,181	40,303	36,406
Mexico	83,049	88,327	86,416	88,990	79,300	181,655	167,496	168,706	160,496	170,322
Netherlands West Indies and Surinam	2,491	2,091	2,405	2,248	1,836	42,315	44,814	45,595	45,080	43,604
Peru	13,741	14,296	13,699	15,033	16,782	62,525	63,371	61,207	62,046	59,244
Republic of Panama	4,874	5,374	5,605	5,379	5,795	95,231	97,092	103,777	108,119	99,434
El Salvador	2,393	2,043	2,290	3,872	4,777	48,863	44,738	42,132	39,202	33,678
Uruguay	4,621	3,601	3,313	3,197	3,429	90,247	88,524	91,250	89,556	89,028
Venezuela	35,104	35,201	35,649	35,418	36,311	186,353	156,813	166,345	165,188	197,799
Other Latin America	13,972	13,870	15,471	14,171	16,054	139,623	140,867	139,745	133,696	131,736
Total Latin America	636,108	603,906	591,210	583,058	541,516	1,827,915	1,801,879	1,777,532	1,806,697	1,834,376
Asia:										
China Mainland	2,785	2,646	2,650	2,536	3,083	37,367	37,474	36,940	36,351	36,693
Formosa	5,571	5,449	5,586	5,410	5,421	34,748	33,789	34,644	36,930	39,223
Hong Kong	2,076	2,339	2,274	2,899	2,913	67,892	67,167	68,165	68,468	68,816
India	3,133	2,899	2,506	2,689	2,936	92,254	87,404	89,143	93,469	92,702
Indonesia	770	1,142	1,245	1,646	1,115	58,925	38,432	39,611	33,603	35,091
Iran	12,619	12,816	13,311	13,888	13,041	17,132	17,806	20,332	22,855	30,972
Israel	20,473	19,397	17,773	18,789	24,362	16,434	16,475	14,193	18,378	19,463
Japan	14,225	16,619	18,766	17,090	20,485	882,864	891,717	910,170	919,441	932,240
Philippines	13,625	11,821	10,815	10,055	9,404	326,051	307,360	302,962	309,732	308,827
Thailand	4,338	5,342	4,464	5,216	5,865	192,082	197,500	191,880	188,206	191,338
Turkey	10,516	11,276	8,680	4,469	960	7,363	8,007	6,288	8,367	14,187
Other Asia	20,189	20,392	15,336	15,516	16,685	234,153	232,176	233,878	226,383	231,585
Total Asia	110,320	112,098	103,606	100,163	106,268	1,966,665	1,935,307	1,948,206	1,962,403	2,001,135
Other countries:										
Australia	7,212	7,211	6,261	6,304	6,978	66,520	67,318	54,377	53,866	54,042
Belgian Congo	6,698	6,624	7,129	5,932	5,720	130,521	126,297	119,441	112,506	116,841
Egypt and Anglo-Egyptian Sudan	974	335	842	161	139	54,350	55,214	43,153	44,283	43,942
Union of South Africa	2,804	2,872	2,886	2,872	2,273	33,331	37,435	37,376	39,293	38,902
Other	3,363	3,567	3,682	4,557	4,983	93,966	97,789	99,582	93,403	99,435
Total other countries	21,051	20,609	20,200	19,826	20,095	378,688	384,053	354,129	343,891	353,162
International	-	1,039	193	-	163	1,783,467	1,777,093	1,788,631	1,794,018	1,795,998
Grand total	976,818	947,662	920,505	908,807	900,556	10,937,752	10,907,614	10,993,435	11,184,748	11,395,483

p Preliminary.

CAPITAL MOVEMENTS

Section II - Summary by Countries

Table 4.- Foreign Debit and Credit Balances in Brokerage Accounts

(Position at end of month in thousands of dollars)

Country	Debit balances (due from foreigners)					Credit balances (due to foreigners)				
	1953					1953				
	May	June	July	August p	September p	May	June	July	August p	September p
Europe:										
Austria	17	14	17	12	18	18	29	16	36	10
Belgium	145	189	206	184	105	2,506	2,659	2,592	2,432	2,148
Czechoslovakia	-	-	-	-	-	-	-	-	-	-
Denmark	326	343	213	328	338	142	181	209	147	157
Finland	-	-	-	7	-	2	2	2	2	2
France	2,246	2,411	1,747	2,012	1,736	3,337	3,016	3,125	2,998	2,739
Germany	232	479	427	146	91	89	81	44	43	46
Greece	12	10	10	17	5	22	17	17	25	20
Italy	210	235	215	201	319	925	668	634	687	688
Netherlands	345	428	371	678	621	5,429	5,111	5,297	5,179	4,770
Norway	364	345	404	434	369	466	332	581	571	471
Poland	-	-	-	-	-	-	-	-	2	1
Portugal	57	55	60	112	58	187	236	209	164	197
Rumania	-	-	10	-	-	13	13	13	13	13
Spain	281	299	134	121	137	316	290	149	163	160
Sweden	66	34	66	172	68	247	251	225	257	234
Switzerland	6,270	6,957	6,503	7,621	7,555	25,077	22,271	25,183	23,584	23,283
U. S. S. R.	-	-	-	2	-	-	-	-	24	-
United Kingdom	3,738	3,770	5,042	4,265	5,027	4,834	4,867	4,149	4,251	4,479
Yugoslavia	-	-	-	-	-	16	14	21	21	22
Other Europe	76	57	86	493	83	1,205	1,176	1,237	1,455	1,473
Total Europe	14,385	15,606	15,511	16,799	16,550	44,847	41,209	43,699	42,056	40,973
Canada	6,669	6,516	6,415	6,741	6,204	7,735	14,285	12,517	12,321	11,731
Latin America:										
Argentina	303	311	303	374	334	1,443	1,370	1,510	1,371	1,215
Bolivia	16	13	1	5	10	43	51	97	88	75
Brazil	1,026	1,139	823	935	748	1,247	1,473	1,304	1,375	1,483
Chile	242	366	290	272	250	723	709	739	739	739
Colombia	82	94	85	90	85	363	489	512	557	577
Cuba	5,855	5,944	5,823	5,180	5,311	2,561	2,392	2,175	2,323	2,083
Dominican Republic	10	10	12	8	9	232	205	193	190	159
Guatemala	1	20	8	8	7	211	187	212	127	101
Mexico	2,625	2,448	2,585	2,599	2,694	3,084	2,610	2,972	3,078	2,997
Netherlands West Indies and Surinam	65	23	49	41	29	173	187	203	194	168
Peru	364	368	384	422	376	261	198	191	174	154
Republic of Panama	278	235	215	656	293	1,861	1,828	2,107	1,618	1,500
El Salvador	-	-	-	-	1	7	7	8	12	12
Uruguay	781	891	747	554	670	5,879	4,932	4,605	4,735	6,217
Venezuela	2,030	1,921	1,890	1,894	1,875	2,580	2,457	2,168	2,663	2,516
Other Latin America	446	367	379	431	394	534	510	399	412	462
Total Latin America	14,124	14,180	13,794	13,489	13,256	21,202	19,605	19,395	19,656	20,388
Asia:										
China Mainland	1	39	3	38	-	85	70	112	73	62
Formosa	43	3	-	3	39	7	46	12	12	12
Hong Kong	864	866	723	648	764	1,606	1,488	1,490	1,384	1,196
India	43	52	52	54	58	83	65	60	60	60
Indonesia	18	22	22	22	38	5	6	7	8	4
Iran	3	6	5	8	8	3	4	5	6	8
Israel	8	2	-	-	-	52	49	43	44	43
Japan	9	5	11	15	86	59	47	54	84	50
Philippines	23	36	97	100	38	84	87	23	21	37
Thailand	8	8	8	8	8	97	92	83	69	70
Turkey	13	2	3	2	-	3	5	18	7	10
Other Asia	124	164	125	93	89	721	577	548	231	617
Total Asia	1,157	1,208	1,049	985	1,124	2,835	2,536	2,455	2,019	2,171
Other countries:										
Australia	19	7	14	13	14	32	29	39	32	43
Belgian Congo	-	-	-	-	-	3	5	4	5	6
Egypt and Anglo-Egyptian Sudan	5	5	2	-	3	92	97	96	104	37
Union of South Africa	9	8	7	6	7	350	214	251	151	196
Other	167	244	227	218	273	1,865	1,622	1,865	2,032	2,268
Total other countries	200	264	250	237	297	2,342	1,967	2,255	2,344	2,550
International	-	-	-	-	-	-	-	-	-	-
Grand total	36,535	37,774	37,019	38,251	37,431	78,941	79,602	80,621	78,396	77,813

p Preliminary.

Section III - Details for Month of July 1953

Table 1.- Short-Term Claims on Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies			
		Total	Loans to: Foreign banks and official institutions	Loans to: Others	Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Collections outstanding for own account and domestic customers	Other
Europe:										
Austria	236	227	156	-	71	-	9	9	-	-
Belgium	12,192	11,800	1,407	171	4,209	6,013	392	349	-	43
Czechoslovakia	6	2	-	-	2	-	4	-	4	-
Denmark	2,340	2,261	360	-	256	1,665	79	51	8	-
Finland	3,475	3,474	24	35	133	3,282	1	1	-	-
France	10,347	8,599	2,322	4,113	1,093	1,071	1,948	419	28	1,501
Germany	27,040	24,590	9,764	4,115	3,009	7,702	2,450	2,440	10	-
Greece	127	127	18	34	75	-	-	-	-	-
Italy	22,120	21,693	1,463	11,611	3,495	5,124	427	315	26	86
Netherlands	5,157	4,054	388	311	1,938	1,422	1,103	1,100	3	-
Norway	843	693	21	37	333	302	150	150	-	-
Poland	30	30	-	-	30	-	-	-	-	-
Portugal	479	348	6	15	327	-	131	131	-	-
Rumania	5	2	-	-	2	-	3	3	-	-
Spain	14,402	11,382	553	11	272	10,546	3,020	3,020	-	-
Sweden	2,553	2,314	303	193	1,155	663	241	236	5	-
Switzerland	14,001	8,219	1,077	3,699	3,075	408	5,782	5,738	1	43
U. S. S. R.	1	-	-	-	-	-	1	-	1	-
United Kingdom	28,461	7,257	2,053	2,265	2,543	394	21,206	20,376	640	190
Yugoslavia	5,336	5,334	5,319	9	6	-	2	2	-	-
Other Europe	6,313	6,149	742	4,222	716	469	164	155	9	-
Total Europe	155,666	118,573	25,971	30,801	22,740	39,061	37,093	34,495	735	1,863
Canada	49,630	23,545	2,941	5,182	5,931	9,491	26,085	20,725	1,098	4,262
Latin America:										
Argentina	7,954	7,049	394	1,346	5,309	-	905	43	851	11
Bolivia	14,292	14,289	12,460	34	1,789	6	3	-	3	-
Brazil	317,181	316,063	17,934	22,646	227,740	47,743	1,118	140	937	41
Chile	7,693	7,692	915	1,559	4,267	911	1	1	-	-
Colombia	44,369	44,360	6,781	4,941	20,358	12,280	9	4	4	1
Cuba	28,805	28,584	177	7,972	8,797	11,578	221	217	4	-
Dominican Republic	1,901	1,875	-	373	1,502	-	26	-	26	-
Guatemala	3,247	3,247	652	86	2,344	165	-	-	-	-
Mexico	86,416	84,166	20,047	21,689	8,745	33,685	2,250	807	393	1,050
Netherlands West Indies and Surinam	2,405	2,130	-	712	1,418	-	275	275	-	-
Peru	13,699	13,610	20	238	9,456	3,896	49	21	28	-
Republic of Panama	5,605	5,604	16	3,407	1,313	868	1	-	1	-
El Salvador	3,290	3,290	2	951	1,694	643	-	-	-	-
Uruguay	3,313	3,036	739	700	1,517	80	277	256	-	21
Venezuela	35,649	34,143	1,365	7,658	20,762	4,358	1,506	524	14	968
Other Latin America	15,471	15,424	625	1,395	13,003	401	47	34	13	-
Total Latin America	591,210	584,462	62,127	75,707	330,014	116,614	6,748	2,382	2,274	2,092
Asia:										
China Mainland	2,690	2,644	2,636	-	6	2	6	6	-	-
Formosa	5,586	5,586	5,446	-	140	-	-	-	-	-
Hong Kong	2,274	2,170	192	324	1,654	-	104	104	-	-
India	2,506	2,203	82	46	2,075	-	303	295	8	-
Indonesia	1,245	1,245	-	1	1,244	-	-	-	-	-
Iran	13,311	13,308	307	6	12,995	-	3	-	3	-
Israel	17,773	17,772	4,323	1,290	1,822	10,137	1	1	-	-
Japan	18,766	18,760	7,061	5,323	5,817	357	6	6	-	-
Philippines	10,815	10,744	6,948	696	3,100	-	71	49	22	-
Thailand	4,464	4,457	2,892	1	1,564	-	7	-	7	-
Turkey	8,680	8,675	7,946	50	679	-	5	5	-	-
Other Asia	15,536	15,482	11,813	329	3,337	3	54	54	-	-
Total Asia	103,606	103,046	49,846	8,268	34,433	10,499	560	520	40	-
Other countries:										
Australia	6,261	5,533	32	46	3,440	2,015	728	623	105	-
Belgian Congo	7,129	7,129	8	32	6,084	985	-	-	-	-
Egypt and Anglo-Egyptian Sudan	242	221	91	1	114	15	21	19	2	-
Union of South Africa	2,886	2,532	-	39	2,188	310	354	351	3	-
Other	3,682	3,580	707	252	2,342	279	102	102	-	-
Total other countries	20,200	18,995	838	390	14,163	3,604	1,205	1,095	110	-
International	193	193	193	-	-	-	-	-	-	-
Grand total	920,505	848,814	141,916	120,348	407,281	179,269	71,691	59,217	4,257	8,217

CAPITAL MOVEMENTS

Section III - Details for Month of July 1953

Table 2.- Short-Term Liabilities to Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies		
		To foreign banks and official institutions				To all other foreigners						
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	Total	To foreign banks and official institutions	To others
Europe:												
Austria	129,878	128,644	75,888	3,200	49,556	1,227	1,222	-	5	7	-	7
Belgium	132,892	79,617	50,991	2,617	26,009	52,976	41,189	2,780	9,007	299	299	-
Czechoslovakia	729	340	339	-	1	389	-	-	-	-	-	-
Denmark	72,620	64,792	17,985	45,125	1,682	7,812	6,409	964	439	16	16	-
Finland	35,686	33,251	28,847	-	4,404	2,435	2,435	-	-	-	-	-
France	334,059	260,819	192,496	56,603	11,720	70,153	63,358	3,254	3,541	3,067	3,049	18
Germany	739,502	736,393	311,385	375,000	50,008	3,080	2,954	43	83	29	3	26
Greece	69,478	60,890	22,681	38,000	209	8,588	6,586	1,925	77	-	-	-
Italy	335,964	304,984	118,399	159,116	27,469	30,959	20,777	9,509	673	21	21	-
Netherlands	227,490	199,386	57,833	133,923	7,630	28,074	25,947	2,098	49	30	28	2
Norway	108,353	82,735	23,201	58,304	1,230	25,608	21,646	1,768	2,194	10	10	-
Poland	2,426	1,939	1,929	8	2	487	463	22	2	-	-	-
Portugal	62,907	38,983	38,680	48	255	23,923	23,575	-	348	1	1	-
Rumania	5,812	4,421	4,421	-	-	1,382	1,382	-	-	9	-	9
Spain	19,938	9,840	9,654	-	186	10,097	9,920	167	10	1	1	-
Sweden	87,923	80,838	38,157	22,250	20,431	6,987	6,292	686	9	98	98	-
Switzerland	699,945	527,427	272,549	129,468	125,410	130,269	97,513	11,892	20,864	2,249	2,186	63
U. S. S. R.	6,534	6,232	6,220	-	12	302	302	-	-	-	-	-
United Kingdom	887,605	584,740	318,108	255,907	10,725	277,985	149,175	128,254	556	24,880	24,728	152
Yugoslavia	10,546	9,834	8,391	-	1,443	712	712	-	-	-	-	-
Other Europe	52,583	38,304	30,173	7,720	411	14,247	12,807	739	701	32	32	-
Total Europe	3,982,850	3,254,409	1,628,327	1,287,289	338,793	697,692	495,033	164,101	38,558	30,749	30,472	277
Canada	1,142,085	900,185	289,806	597,926	12,453	229,738	177,861	49,097	2,780	12,162	11,786	376
Latin America:												
Argentina	151,288	112,843	109,709	459	2,675	38,400	38,326	70	4	45	8	37
Bolivia	22,943	11,617	11,614	-	3	11,326	11,257	43	26	-	-	-
Brazil	83,487	42,803	33,343	-	9,460	40,660	40,379	35	246	24	10	14
Chile	89,140	56,287	56,213	-	74	32,848	32,682	127	39	5	5	-
Colombia	130,373	97,717	96,892	-	825	32,692	32,398	236	18	4	-	4
Cuba	387,963	316,047	120,062	194,000	1,985	71,916	71,598	214	104	-	-	-
Dominican Republic	50,200	29,612	29,480	-	132	20,588	16,596	42	3,950	-	-	-
Guatemala	43,181	24,610	16,822	4,500	3,288	18,571	18,350	220	1	-	-	-
Mexico	168,706	84,718	83,870	-	848	83,687	78,181	5,479	27	301	96	205
Netherlands West Indies and Surinam	45,595	37,397	20,390	13,995	2,972	8,238	8,115	50	73	-	-	-
Peru	61,207	21,843	21,710	-	133	39,357	34,868	148	4,341	7	7	-
Republic of Panama	103,777	47,187	47,175	-	12	56,590	41,154	9,242	6,194	-	-	-
El Salvador	42,132	28,896	5,490	23,200	206	13,236	13,190	24	22	-	-	-
Uruguay	91,250	36,542	31,244	400	4,898	54,624	45,565	205	8,854	84	40	44
Venezuela	166,345	109,699	109,664	-	35	55,868	50,763	4,560	545	978	968	10
Other Latin America	139,745	104,267	76,848	12,332	15,087	35,334	34,099	1,158	77	144	144	-
Total Latin America	1,777,532	1,162,045	870,526	248,886	42,633	613,895	567,521	21,853	24,521	1,592	1,278	314
Asia:												
China Mainland	36,940	28,643	28,049	342	252	8,297	8,295	2	-	-	-	-
Formosa	34,644	29,687	28,830	855	2	4,957	4,957	-	-	-	-	-
Hong Kong	68,165	26,981	26,371	200	410	41,120	40,643	367	110	64	64	-
India	89,145	84,469	22,777	60,440	1,252	3,531	3,528	3	-	1,145	1,145	-
Indonesia	39,611	37,925	30,145	7,555	225	1,686	1,686	-	-	-	-	-
Iran	20,332	12,047	11,966	-	81	8,285	8,274	-	11	-	-	-
Iraq	14,193	12,895	12,877	-	18	1,298	1,298	-	-	-	-	-
Israel	910,170	893,719	855,510	35,544	2,665	16,438	16,420	-	18	13	13	-
Japan	308,962	284,874	269,965	4,030	10,839	18,023	17,953	70	-	85	85	-
Philippines	191,880	188,443	11,629	176,363	451	3,437	3,437	-	-	-	-	-
Thailand	6,288	3,059	3,029	-	30	3,229	3,228	-	1	-	-	-
Turkey	233,878	197,540	143,740	43,622	10,178	36,190	35,480	81	629	148	148	-
Other Asia	1,948,268	1,800,262	1,444,908	328,951	26,405	146,491	145,199	523	769	1,455	1,455	-
Total Asia												
Other countries:												
Australia	54,577	51,414	23,378	25,890	2,186	2,961	2,950	-	11	202	202	-
Belgian Congo	119,441	118,498	20,481	80,735	17,282	998	659	-	339	5	5	-
Egypt and Anglo-Egyptian Sudan	43,153	40,040	23,689	16,000	351	3,113	3,083	30	-	-	-	-
Union of South Africa	37,376	34,434	12,520	21,700	214	2,646	2,639	6	1	296	264	32
Other	99,582	72,390	60,524	3,200	8,666	26,648	23,459	788	2,406	544	529	15
Total other countries	394,129	316,776	140,592	147,485	28,699	36,366	32,790	819	2,757	1,047	1,000	47
International	1,788,691	1,788,691	96,306	1,643,469	48,876	-	-	-	-	-	-	-
Grand total	10,993,455	9,222,268	4,470,465	4,254,006	497,797	1,784,182	1,418,404	236,393	69,385	47,005	45,991	1,014

Section III - Details for Month of July 1953

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		U.S. Government bonds and notes	Corporate and other					U.S. Government bonds and notes	Corporate and other			
			Bonds	Stocks	Bonds	Stocks			Bonds	Stocks	Bonds	Stocks
Europe:												
Austria	4	-	-	3	1	-	13	-	-	-	13	-
Belgium	25,231	18,736	89	1,366	4,371	669	24,181	17,572	79	349	4,288	1,898
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	1,675	91	124	90	1,357	13	163	-	70	82	5	6
Finland	7	-	-	-	7	-	-	-	-	-	-	-
France	4,328	357	659	1,640	674	998	53,366	50,502	159	1,004	1,204	497
Germany	18	-	-	13	-	5	20	6	-	1	-	13
Greece	75	-	-	14	61	-	7	3	1	2	1	-
Italy	1,444	338	5	346	682	73	454	112	8	141	33	160
Netherlands	4,001	116	1,385	1,444	463	593	8,645	68	220	4,532	669	3,156
Norway	920	77	7	148	680	8	168	-	-	102	65	1
Poland	4	-	-	4	-	-	-	-	-	-	-	-
Portugal	233	-	-	16	124	93	171	-	5	31	123	12
Rumania	2	-	-	2	-	-	-	-	-	-	-	-
Spain	53	-	2	31	20	-	140	7	12	84	37	-
Sweden	83	-	31	21	7	4	148	-	78	20	50	-
Switzerland	22,936	721	4,713	10,913	3,785	2,864	18,400	741	2,295	10,839	2,203	2,322
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	25,597	12,121	1,401	8,848	2,004	1,223	16,658	6,909	1,664	4,773	2,888	424
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	1,379	21	288	948	80	42	1,292	2	73	945	197	73
Total Europe	87,990	32,578	8,724	25,847	14,256	6,585	123,826	75,922	4,664	22,905	11,771	8,564
Canada	39,032	3,485	5,850	5,097	10,131	14,469	60,065	2,350	10,877	4,265	31,045	11,528
Latin America:												
Argentina	209	2	5	148	46	8	75	-	4	60	1	10
Bolivia	31	-	-	16	15	-	64	-	3	31	-	30
Brazil	928	5	102	237	565	19	239	15	19	139	50	16
Chile	159	10	5	97	31	16	180	10	-	106	34	30
Colombia	179	24	-	2	129	24	133	-	-	79	12	42
Cuba	1,291	124	216	677	214	60	672	11	14	511	117	19
Dominican Republic	12	-	-	2	1	9	114	15	-	10	89	-
Guatemala	48	-	8	30	-	10	22	-	-	22	-	-
Mexico	947	-	144	401	133	269	541	16	10	454	35	26
Netherlands West Indies and Surinam	98	2	15	78	2	1	6	-	-	-	3	3
Peru	443	-	-	245	197	1	77	1	13	45	1	17
Republic of Panama	4,309	-	3,317	547	28	217	4,020	3,049	-	679	156	136
El Salvador	19	-	15	-	4	-	23	-	15	7	1	-
Uruguay	1,726	35	90	799	752	50	1,662	545	107	607	358	45
Venezuela	1,074	-	5	732	57	280	721	-	119	270	66	266
Other Latin America	1,528	-	171	89	364	904	851	-	-	154	371	326
Total Latin America	13,001	202	4,293	4,100	2,538	1,868	9,400	3,662	304	3,174	1,294	966
Asia:												
China Mainland	190	-	-	162	28	-	167	1	-	156	-	10
Formosa	5	-	-	5	-	-	33	-	-	33	-	-
Hong Kong	1,041	75	99	273	502	92	686	-	-	674	3	9
India	2	-	-	2	-	-	1	-	-	1	-	-
Indonesia	24	-	3	11	8	2	8	-	-	8	-	-
Iran	3	-	-	3	-	-	-	-	-	-	-	-
Israel	8	-	-	1	7	-	3,484	-	-	10	3,473	1
Japan	261	-	5	149	104	3	9	4	-	5	-	-
Philippines	40	-	-	40	-	-	74	-	-	73	-	1
Thailand	1	-	-	1	-	-	26	-	-	26	-	-
Turkey	19	-	-	3	12	4	17	1	-	4	12	-
Other Asia	232	-	-	201	26	5	225	112	1	101	9	2
Total Asia	1,826	75	107	851	687	106	4,730	118	1	1,091	3,497	23
Other countries:												
Australia	18,539	4	-	11	18,524	-	391	-	-	18	373	-
Belgian Congo	12	-	-	12	-	-	24	-	-	13	11	-
Egypt and Anglo-Egyptian Sudan	128	104	-	24	-	-	9	-	-	9	-	-
Union of South Africa	73	-	44	24	1	4	417	-	-	377	15	25
Other	883	51	224	451	54	103	802	106	99	462	68	67
Total other countries	19,635	159	268	522	18,579	107	1,643	106	99	879	467	92
International	630	100	348	161	21	-	2,367	100	-	14	2,253	-
Grand total	162,114	36,559	19,590	36,578	46,212	23,135	202,031	82,258	15,945	32,328	50,327	21,173

CAPITAL MOVEMENTS

Section III A - Preliminary Details for Month of September 1953

Table 1.- Short-Term Claims on Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term claims	Short-term claims payable in dollars					Short-term claims payable in foreign currencies			
		Total	Loans to: Foreign banks and official institutions	Loans to: Others	Collections outstanding for own account and domestic customers	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Collections outstanding for own account and domestic customers	Other
Europe:										
Austria	327	318	150	-	165	3	9	9	-	-
Belgium	11,146	10,823	944	73	4,699	4,945	323	299	21	3
Czechoslovakia	13	13	-	-	13	-	-	-	-	-
Denmark	4,287	4,216	36	-	203	3,973	71	69	2	-
Finland	2,262	2,261	241	47	91	1,882	1	1	-	-
France	9,926	7,848	1,390	3,888	897	1,718	2,078	440	18	1,620
Germany	33,626	31,378	10,292	4,001	3,110	13,975	2,248	2,244	4	-
Greece	359	359	17	35	307	-	-	-	-	-
Italy	21,675	21,433	2,030	12,630	2,895	3,878	242	121	26	95
Netherlands	7,187	6,450	645	242	3,522	2,041	737	729	8	-
Norway	1,047	953	9	41	615	288	94	94	-	-
Poland	30	30	-	-	30	-	-	-	-	-
Portugal	495	423	-	15	401	7	72	72	-	-
Rumania	5	2	-	-	2	-	3	3	-	-
Spain	24,101	22,325	674	518	283	20,850	1,776	1,776	-	-
Sweden	2,186	1,968	52	63	1,413	440	218	205	13	-
Switzerland	12,385	7,695	1,652	3,852	2,035	156	4,690	4,621	16	53
U. S. S. R.	-	-	-	-	-	-	-	-	-	-
United Kingdom	33,897	7,478	1,307	2,946	2,781	444	26,379	25,055	1,075	249
Yugoslavia	4,248	4,246	4,177	10	59	-	2	2	-	-
Other Europe	6,615	6,449	762	4,307	715	665	166	165	1	-
Total Europe	175,777	136,468	24,380	32,665	24,156	55,267	39,309	36,105	1,184	2,020
Canada	56,737	85,699	5,113	5,247	5,367	9,932	31,078	24,671	2,210	4,197
Latin America:										
Argentina	7,477	7,435	892	1,277	5,266	-	42	41	1	-
Bolivia	13,209	13,208	11,301	116	1,770	21	1	-	1	-
Brazil	274,739	274,435	27,107	19,568	157,924	69,836	304	47	217	40
Chile	7,459	7,458	50	1,054	4,856	1,498	1	1	-	-
Colombia	47,428	47,411	7,014	4,427	20,232	15,738	17	5	-	12
Cuba	21,632	21,319	138	3,695	8,773	8,713	313	298	15	-
Dominican Republic	1,736	1,736	-	272	1,464	-	-	-	-	-
Guatemala	3,532	3,532	1,024	96	2,300	132	-	-	-	-
Mexico	79,300	76,747	17,308	16,640	8,058	34,741	2,553	1,488	52	1,013
Netherlands West Indies and Surinam	1,836	1,467	2	149	1,316	-	369	357	12	-
Peru	16,782	16,695	556	192	9,601	6,346	87	60	27	-
Republic of Panama	5,795	5,793	23	3,509	1,356	905	2	1	1	-
El Salvador	4,777	4,777	9	235	1,716	2,817	-	-	-	-
Uruguay	3,429	3,107	916	706	1,355	130	322	322	-	-
Venezuela	36,311	34,537	3,605	7,528	19,228	4,176	1,774	427	7	1,340
Other Latin America	16,054	16,013	935	2,029	11,944	1,105	41	31	10	-
Total Latin America	541,516	535,690	70,880	61,453	257,159	146,198	5,826	3,078	343	2,405
Asia:										
China Mainland	3,083	3,079	3,063	6	8	2	4	4	-	-
Formosa	5,421	5,421	5,418	3	-	-	-	-	-	-
Hong Kong	2,913	2,858	913	277	1,668	-	55	55	-	-
India	2,936	2,686	425	-	2,261	-	250	241	9	-
Indonesia	1,115	1,115	1	7	1,107	-	-	-	-	-
Iran	13,041	13,038	152	6	12,880	-	3	-	3	-
Israel	24,362	24,361	10,514	1,537	3,198	9,118	1	1	-	-
Japan	20,483	20,479	6,064	4,902	8,817	696	4	4	-	-
Philippines	9,404	9,355	6,858	140	2,347	-	49	30	19	-
Thailand	5,865	5,865	4,045	-	1,820	-	-	-	-	-
Turkey	960	955	294	15	646	-	5	5	-	-
Other Asia	16,685	16,556	13,405	329	2,787	35	129	129	-	-
Total Asia	106,268	105,768	51,162	7,222	37,533	9,851	500	469	31	-
Other countries:										
Australia	6,978	5,956	12	46	3,372	2,526	1,022	631	73	318
Belgian Congo	5,720	5,687	8	25	4,807	847	33	33	-	-
Egypt and Anglo-Egyptian Sudan	139	122	25	-	87	10	17	15	2	-
Union of South Africa	2,277	2,268	27	8	2,048	179	13	5	1	7
Other	4,983	4,842	927	381	3,237	297	141	114	27	-
Total other countries	20,095	18,869	999	460	13,551	3,859	1,226	798	103	325
International	163	163	163	-	-	-	-	-	-	-
Grand total	900,556	822,617	152,697	107,047	337,766	225,107	77,939	69,121	3,871	8,947

Section III A - Preliminary Details for Month of September 1953

Table 2.- Short-Term Liabilities to Foreigners

(Position at end of month in thousands of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies		
		To foreign banks and official institutions				To all other foreigners						
		Total	Deposits	U.S. Treasury bills and certificates	Other	Total	Deposits	U.S. Treasury bills and certificates	Other	Total	To foreign banks and official institutions	To others
Europe:												
Austria	161,124	159,788	99,782	3,200	56,806	1,336	1,334	-	2	-	-	-
Belgium	146,456	87,469	57,805	3,032	26,632	58,553	42,591	3,062	12,900	434	427	7
Czechoslovakia	1,375	1,014	1,014	-	-	361	361	-	-	-	-	-
Denmark	81,667	71,390	14,439	56,125	1,026	10,052	7,525	974	1,553	25	25	-
Finland	30,725	28,966	22,259	-	6,707	1,759	1,753	6	-	-	-	-
France	376,551	311,323	168,085	130,921	12,517	62,778	54,197	5,569	3,006	2,256	2,233	23
Germany	793,679	790,660	288,733	445,000	56,927	2,885	2,842	35	8	134	120	14
Greece	77,850	68,918	30,807	38,000	111	8,932	6,939	1,925	68	-	-	-
Italy	365,164	333,986	118,904	184,851	30,231	31,137	20,227	10,208	702	41	41	-
Netherlands	230,782	201,496	69,954	121,630	9,912	29,284	26,016	3,128	80	2	-	2
Norway	113,667	84,472	23,668	59,379	1,425	29,193	22,135	2,618	4,440	2	2	-
Poland	3,395	3,032	3,023	-	9	363	363	-	-	-	-	-
Portugal	66,730	43,625	42,818	48	759	23,105	22,843	3	259	-	-	-
Rumania	5,803	4,420	4,420	-	-	1,374	1,374	-	-	9	-	9
Spain	23,401	12,983	12,609	-	374	10,387	10,219	164	4	31	31	-
Sweden	103,492	96,043	48,554	22,250	25,241	7,395	6,760	635	-	52	52	-
Switzerland	666,368	539,370	257,686	128,315	153,369	124,298	95,053	13,104	16,141	2,700	2,647	53
U. S. S. R.	8,272	8,956	7,946	-	10	316	316	-	-	-	-	-
United Kingdom	900,826	595,393	327,048	258,364	9,981	280,722	142,959	137,206	557	24,711	24,486	225
Yugoslavia	7,448	6,822	5,947	-	875	626	626	-	-	-	-	-
Other Europe	51,031	38,812	29,797	7,797	1,218	12,165	10,843	605	717	54	54	-
Total Europe	4,215,746	3,488,340	1,635,298	1,458,912	394,130	696,955	477,276	179,242	40,437	30,451	30,118	333
Canada	1,195,066	956,924	279,469	657,644	19,811	230,086	170,874	58,408	804	8,056	7,705	351
Latin America:												
Argentina	146,640	104,398	102,135	459	1,798	42,209	42,084	125	-	39	27	12
Bolivia	20,318	7,385	7,384	-	1	12,933	12,788	43	102	-	-	-
Brazil	164,437	122,250	105,766	-	16,484	42,186	41,888	20	278	1	1	-
Chile	92,103	60,515	60,459	-	46	31,583	31,419	158	6	5	5	-
Colombia	115,577	84,096	83,285	-	811	31,474	31,190	273	11	7	-	7
Cuba	389,001	319,480	104,443	214,000	1,037	69,310	67,048	436	826	211	-	211
Dominican Republic	43,047	24,708	24,562	-	146	20,339	16,344	43	3,950	-	-	-
Guatemala	36,408	18,039	14,673	2,200	1,164	18,369	18,102	265	2	-	-	-
Mexico	170,322	78,606	77,605	-	1,001	91,422	86,029	5,353	40	294	95	199
Netherlands West Indies and Surinam	43,604	34,964	20,393	11,445	3,126	8,640	8,513	50	77	-	-	-
Peru	59,244	20,066	19,912	-	154	39,171	34,832	145	4,174	7	7	-
Republic of Panama	99,434	48,261	47,894	-	367	51,004	37,651	7,396	5,957	169	-	169
El Salvador	33,678	22,069	5,366	16,700	3	11,609	11,585	24	-	-	-	-
Uruguay	89,028	36,587	28,484	-	8,103	52,407	44,038	205	8,164	34	11	23
Venezuela	197,799	131,667	128,184	400	3,083	64,758	59,384	4,815	559	1,374	1,351	23
Other Latin America	131,736	90,831	64,541	12,592	13,698	40,596	33,348	7,217	31	309	309	-
Total Latin America	1,834,376	1,203,916	895,098	257,796	51,022	628,010	576,263	27,570	24,177	2,450	1,806	644
Asia:												
China Mainland	36,693	28,739	28,145	342	252	7,954	7,952	2	-	-	-	-
Formosa	39,223	34,137	33,180	955	2	5,086	5,084	-	2	-	-	-
Hong Kong	68,816	27,052	26,173	450	429	41,696	40,853	732	111	68	68	-
India	98,702	89,075	31,886	54,920	2,269	3,338	3,335	3	-	289	289	-
Indonesia	35,091	33,977	26,401	7,060	516	1,114	1,114	-	-	-	-	-
Iran	30,972	21,543	21,463	-	80	9,429	9,429	-	-	-	-	-
Israel	19,463	16,609	16,568	-	41	2,854	2,854	-	-	-	-	-
Japan	932,240	916,391	877,199	35,621	3,571	15,842	15,821	-	21	7	7	-
Philippines	308,827	288,682	267,484	10,050	11,168	20,084	20,034	50	-	61	61	-
Thailand	191,338	187,694	11,901	175,423	370	3,644	3,644	-	-	-	-	-
Turkey	14,187	10,473	10,389	-	86	3,712	3,698	12	2	-	-	-
Other Asia	231,583	194,792	133,509	52,435	8,848	36,585	35,553	331	701	206	206	-
Total Asia	2,001,135	1,849,166	1,484,298	337,236	27,632	151,338	149,371	1,130	837	631	631	-
Other countries:												
Australia	54,042	50,649	17,226	32,350	773	2,947	2,931	-	16	446	446	-
Belgian Congo	116,841	115,624	17,953	75,790	21,881	1,217	897	2	358	-	-	-
Egypt and Anglo-Egyptian Sudan	43,948	41,083	26,783	14,000	300	2,899	2,828	30	1	-	-	-
Union of South Africa	38,902	35,644	11,497	24,100	47	2,928	2,921	6	1	330	298	32
Other	99,435	72,137	57,948	3,450	10,741	26,761	22,461	1,841	3,059	537	536	1
Total other countries	353,168	315,137	131,705	149,690	33,742	36,712	31,998	1,879	3,435	1,313	1,280	33
International	1,795,998	1,795,998	89,390	1,660,449	46,159	-	-	-	-	-	-	-
Grand total	11,395,483	9,609,481	4,515,258	4,521,727	572,496	1,743,101	1,405,782	267,629	69,690	42,901	41,540	1,361

CAPITAL MOVEMENTS

Section III A - Preliminary Details for Month of September 1953

Table 3.- Purchases and Sales of Long-Term Securities by Foreigners

(In thousands of dollars)

Country	Purchases by foreigners						Sales by foreigners					
		Domestic securities			Foreign securities			Domestic securities			Foreign securities	
	Total purchases	U.S. Government bonds and notes	Corporate and other Bonds	Stocks	Bonds	Stocks	Total sales	U.S. Government bonds and notes	Corporate and other Bonds	Stocks	Bonds	Stocks
Europe:												
Austria	28	16	-	4	8	-	4	-	-	4	-	-
Belgium	5,892	2,198	379	463	2,497	383	6,207	2,106	936	618	2,361	186
Czechoslovakia	-	-	-	-	-	-	2	-	-	-	-	2
Denmark	312	10	25	92	121	64	124	25	18	81	-	-
Finland	84	-	-	-	84	-	35	-	-	-	35	-
France	5,972	445	328	1,924	622	2,653	3,323	464	218	1,279	923	439
Germany	206	-	15	39	1	151	166	8	1	32	13	112
Greece	12	-	-	12	-	-	6	1	4	1	-	-
Italy	289	85	3	118	49	34	1,257	120	10	95	1,026	6
Netherlands	4,151	230	1,865	1,680	194	762	4,620	51	226	2,707	879	757
Norway	1,128	178	134	231	580	11	537	95	11	266	142	23
Poland	-	-	-	-	-	-	-	-	-	-	-	-
Portugal	691	-	498	10	53	130	111	5	-	27	54	25
Rumania	-	-	-	-	-	-	-	-	-	-	-	-
Spain	501	312	18	140	27	4	477	311	-	112	52	2
Sweden	438	-	410	22	6	-	60	2	5	29	24	-
Switzerland	33,187	3,413	7,482	15,508	3,537	3,247	18,385	3,745	1,921	11,100	944	675
U. S. S. R.	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	28,641	16,805	1,313	6,440	3,145	1,538	26,236	16,403	1,005	3,947	4,133	748
Yugoslavia	3	-	-	3	-	-	1	-	-	-	1	-
Other Europe	514	16	67	269	134	28	305	14	27	241	3	20
Total Europe	82,009	23,052	11,997	26,997	11,058	9,005	61,856	23,350	4,382	20,539	10,590	2,995
Canada	46,048	1,293	17,134	5,893	8,342	13,384	88,456	56,965	9,595	5,302	3,903	12,691
Latin America:												
Argentina	608	-	29	287	273	19	178	7	-	137	4	30
Bolivia	21	-	4	10	7	-	26	-	4	-	22	-
Brazil	761	3	19	256	454	47	173	-	4	142	10	19
Chile	581	-	1	273	277	28	184	5	1	123	6	49
Colombia	100	-	-	42	55	3	80	-	-	18	62	-
Cuba	1,792	80	365	699	546	162	1,262	3	99	873	202	83
Dominican Republic	117	-	-	66	-	51	54	-	-	30	24	-
Guatemala	86	-	4	82	-	-	2,023	2,000	-	23	-	-
Mexico	1,848	10	76	1,176	148	438	888	10	14	749	33	82
Netherlands West Indies and Surinam	167	1	102	35	1	28	83	-	-	82	2	1
Peru	101	25	-	51	13	12	76	25	-	39	11	1
Republic of Panama	2,399	2,028	7	164	84	176	2,338	2,001	-	265	31	21
El Salvador	13	-	-	6	7	-	4	-	-	4	-	-
Uruguay	1,826	-	104	1,166	448	108	1,680	690	202	440	207	121
Venezuela	1,179	152	-	913	85	29	599	100	48	352	1	98
Other Latin America	765	300	10	187	9	59	179	5	12	143	11	8
Total Latin America	12,384	2,741	721	5,415	2,347	1,160	9,711	4,806	384	3,382	626	513
Asia:												
China Mainland	47	-	-	38	7	2	32	-	-	18	14	-
Formosa	232	-	300	232	-	-	-	-	-	-	-	-
Hong Kong	983	255	4	569	140	15	1,066	250	-	791	-	25
India	14	-	-	4	10	-	-	-	-	-	-	-
Indonesia	18	-	-	8	9	1	4	-	-	2	2	-
Iran	6	-	-	2	3	1	-	-	-	-	-	-
Israel	4	-	-	4	-	-	1,578	-	-	10	1,568	-
Japan	761	-	-	18	531	212	29	-	-	15	1	13
Philippines	62	10	-	44	8	-	102	-	-	99	-	3
Thailand	1	-	-	1	-	-	-	-	-	-	-	-
Turkey	34	-	-	8	26	-	27	-	-	10	17	-
Other Asia	211	14	38	152	7	-	83	10	-	73	-	-
Total Asia	2,673	279	342	1,080	741	231	2,921	260	-	1,018	1,602	41
Other countries:												
Australia	639	-	5	39	604	11	87	-	-	86	1	-
Belgian Congo	-	-	-	-	-	-	-	-	-	-	-	-
Egypt and Anglo-Egyptian Sudan	6	-	-	5	1	-	4	-	-	-	4	-
Union of South Africa	181	15	108	30	28	-	92	-	7	79	2	4
Other	1,502	350	213	728	60	151	568	20	-	396	124	28
Total other countries	2,328	365	326	802	693	162	691	20	7	501	131	32
International	15,974	15,391	899	264	6	-	30,017	30,000	-	17	-	-
Grand total	161,416	43,101	30,773	40,413	23,187	23,942	193,692	115,401	14,368	30,759	16,852	16,272

CUMULATIVE TABLE OF CONTENTS

January 1953 through December 1953

	Issue and page number											
	1953											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Article:												
Treasury financing operations	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1	A-1
Summary of Federal fiscal operations	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts and expenditures:												
Receipts by principal sources	2	2	2	2	2	2	2	2	2	2	2	2
Expenditures by major classifications	2	2	2	2	2	2	2	2	2	2	2	2
Expenditures for national defense and related activities	3	3	3	3	3	3	3	3	3	3	3	3
Expenditures for international finance and aid	3	3	3	3	3	3	3	3	3	3	3	3
"Other" expenditures	4	4	4	4	4	4	4	4	4	4	4	4
Summary of budget results by months and years	5	5	5	5	5	5	5	5	...	...	...	...
Detail of budget receipts and deductions by months and years	...	6	...	...	...	...	...	...	...	...	...	...
Detail of budget expenditures by months and years	...	9	...	...	...	...	...	...	...	...	...	...
Social Security Act	6	15	6	6	6	6	6	6	...	...	5	...
Railroad Retirement Act	7	16	7	7	7	7	7	7	...	...	6	...
Railroad Unemployment Insurance Act	7	16	7	7	7	7	7	7	...	...	6	...
Trust account and other transactions:												
Summary of trust account and other transactions	8	17	8	8	8	8	8	8	5	5	7	5
Trust account receipts	8	17	8	8	8	8	8	8	5	5	7	5
Trust account expenditures other than net investments	9	18	9	9	9	9	9	9	6	6	8	6
Net investments of Government agencies in public debt securities	9	18	9	9	9	9	9	9	6	6	8	6
Federal Old-Age and Survivors Insurance Trust Fund	10	19	10	10	10	10	10	10	...	...	9	...
Railroad Retirement Account	10	19	10	10	10	10	10	10	...	...	9	...
Unemployment Trust Fund	11	20	11	11	11	11	11	11	...	...	10	...
National Service Life Insurance Fund	11	20	11	11	11	11	11	11	...	...	10	...
Treasury cash income and outgo:												
Summary of cash transactions	12	21	12	12	12	12	12	12	7	7	11	7
Derivation of cash budget receipts	12	21	12	12	12	12	12	12	7	7	11	7
Derivation of cash budget expenditures	13	22	13	13	13	13	13	13	8	8	12	8
Derivation of cash trust account transactions	13	22	13	13	13	13	13	13	8	8	12	8
Derivation of cash borrowing or repayment of borrowing	14	23	14	14	14	14	14	14	9	9	13	9
Cash operating income and outgo by months	14	23	14	14	14	14	14	14	...	...	...	...
Debt outstanding and general fund:												
Summary of Federal securities	16	25	16	16	16	16	16	16	10	10	14	10
Net change in Federal securities	16	25	16	16	16	16	16	16	...	...	...	...
Interest-bearing public debt	17	26	17	17	17	17	17	17	10	10	14	10
Net change in interest-bearing public debt	17	26	17	17	17	17	17	17	...	...	...	...
Special issues to U. S. Government investment accounts	18	27	18	18	18	18	18	18	11	11	15	11
Computed interest charge and computed interest rate on Federal securities	18	27	18	18	18	18	18	18	11	11	15	11
Treasury holdings of securities issued by Government corporations and other agencies	19	28	19	19	19	19	19	19	12	12	16	12
Status of the general fund of the Treasury	15	24	15	15	15	15	15	15	12	12	16	12
Public debt and guaranteed securities outstanding by months	20	29	20	20	20	20	20	20	...	...	...	...
General fund balance by months	15	24	15	15	15	15	15	15	...	...	...	...
Statutory debt limitation:												
Status under limitation	21	30	21	21	21	21	21	21	13	13	17	13
Application of limitation to public debt and guaranteed securities outstanding	21	30	21	21	21	21	21	21	13	13	17	13
Debt operations:												
Maturity schedule of interest-bearing public marketable securities issued by the U. S. Government	22	31	22	22	22	22	22	22	14	14	18	14
Offerings of Treasury bills	24	33	24	24	24	24	24	24	16	16	20	16
Offerings of marketable issues of Treasury bonds, notes, and certificates of indebtedness	25	34	25	25	25	25	25	25	17	17	21	17
Disposition of matured marketable issues of Treasury bonds, notes, and certificates of indebtedness	26	35	26	26	26	26	26	26	18	18	22	18

(Continued on following page)

CUMULATIVE TABLE OF CONTENTS

January 1953 through December 1953 - (Continued)

	Issue and page number											
	1953											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
United States savings bonds:												
Cumulative sales and redemptions by series	27	36	27	27	27	27	27	27	19	19	23	19
Sales and redemptions by periods, all series combined	27	36	27	27	27	27	27	27	19	19	23	19
Sales and redemptions by periods, Series B through K	28	37	28	28	28	28	28	28	20	20	24	20
Redemptions of matured and unmatured bonds	32	41	32	32	32	32	32	32	22	22	26	22
Sales and redemptions by denominations, Series B and E and Series F, G, J, and K	...	42	...	...	33	...	...	...	...	...	...	...
Sales and redemptions by denominations, Series B and E	...	...	...	...	...	...	...	33	...	...	27	...
Sales by States, Series B and E and Series F, G, J, and K	...	44	...	...	...	...	...	...	...	...	...	...
Sales by States, Series B and E	...	...	...	...	...	...	...	34	...	...	...	...
Treasury savings notes:												
Cumulative sales and redemptions by series	33	46	33	33	35	33	33	35	23	23	28	23
Sales and redemptions by periods, all series combined	33	46	33	33	35	33	33	35	23	23	28	23
Ownership of Federal securities:												
Distribution by classes of investors and types of issues	34	47	34	34	36	34	34	36	24	24	29	24
Net market purchases or sales for investment accounts handled by the Treasury	34	47	34	34	36	34	34	36	24	24	29	24
Estimated ownership	35	48	35	35	37	35	35	37	25	25	30	25
Treasury survey of ownership:												
Ownership by banks, insurance companies, and others	36	49	36	36	38	36	36	38	26	26	31	26
Ownership by commercial banks classified by membership in Federal Reserve System (latest date June 30, 1953)	...	...	40	...	...	...	...	...	30	...	...	...
Market quotations:												
End-of-month closing quotations on Federal securities by issues	40	53	44	40	42	...	...	...	...	...	...	...
End-of-month closing quotations on Treasury securities by issues	...	...	...	...	...	40	40	42	34	30	35	30
Chart - Yields of Treasury securities	43	56	47	43	45	42	42	44	36	32	37	32
Average yields of long-term bonds:												
Average yields of Treasury and corporate bonds by periods	44	57	48	44	46	43	43	45	37	33	38	33
Chart - Average yields of Treasury and corporate bonds	45	58	49	45	47	44	44	46	38	34	39	34
Internal revenue collections:												
Summary by principal sources	46	59	50	46	48	45	45	47	39	35	40	35
Chart - Internal revenue collections by principal sources	47	60	51	47	49	46	46	48	40	36	41	36
Detail of collections by type of tax	48	61	52	48	50	47	47	49	41	37	42	37
Monetary statistics:												
Money in circulation	50	63	54	50	52	49	49	51	43	39	44	39
Monetary stocks of gold and silver	51	64	55	51	53	50	50	52	44	40	45	40
Gold assets and liabilities of the Treasury	51	64	55	51	53	50	50	52	44	40	45	40
Components of silver monetary stock	52	65	56	52	54	51	51	53	45	41	46	41
Silver production in the United States and acquisitions by mints and assay offices	52	65	56	52	54	51	51	53	45	41	46	...
Seigniorage on silver	53	66	57	53	55	52	52	54	46	42	47	41
Increment from reduction in weight of gold dollar (latest date September 30, 1953)	...	66	...	...	55	...	...	54	...	...	47	...
Net Treasury gold receipts (latest quarter ending March 31, 1953)	...	...	57	...	...	52	...	...	...	...	...	...
Exchange Stabilization Fund (latest date June 30, 1953):												
Balance sheet	...	67	...	...	56	...	...	55	...	...	48	...
Income and expense	...	68	...	...	57	...	...	56	...	...	49	...
Capital movements between the United States and foreign countries:												
Summary by periods since 1935	58	69	58	58	58	23	23	57	47	43	50	42
Summary by countries and months	57	72	61	57	61	26	26	60	50	46	53	45
Details for latest months by countries	61	76	65	61	65	60	60	64	54	50	57	49
Supplementary data by countries	...	...	...	67	...	66	66	...	...	...	...	...
Corporations and certain other business-type activities (latest date June 30, 1953):												
Loans outstanding	...	...	...	68	...	...	...	...	...	...	...	...
Balance sheets (including loans by type, beginning with data for June 30, 1953)	...	...	...	69	...	...	...	...	...	56	...	...
Income and expense	...	...	...	...	71	...	...	...	...	...	63	...
Source and application of funds	...	...	...	...	74	...	...	...	...	...	70	...

GPO 868087